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0323032101

Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds

Date: 08/18/2003 09:42 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

2049417/MTC/FACIO 3083

THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 29th day of July, 2003, by Bank One, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Columbus, County of Franklin, and State of Ohio ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated January 10, 1994 and recorded January 24, 1994 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 94073261 made by Sheldon Cherton and Stephanie Cherton ([collectively,] "Grantor"), to secure an indebtedness of \$400,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 147 Dempster Street, Evanston, IL 60201 and more specifically described as follows:

SEE ATTACHED RIDER

PIN# 11-18-421-018 ; and

WHEREAS, Air Mortgage, as its successors &/or assigns ("Mortgagee") has refused to make a loan to Sheldon Cherton and Stephanie Cherton ([collectively,] "Borrower") of \$440,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrower, it is hereby mutually agreed, as follows:

- and recorded as Doc 0323032099*
- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 8/1/03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$440,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
 - II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

BANK ONE, NA

By Denise Sunderland
Denise Sunderland, Officer

STATE OF OHIO)
) SS
COUNTY OF FRANKLIN

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Denise Sunderland, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Denise Sunderland, signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this 29th day of July, 2003.

Notary Public Sonya Reed
Commission expires: 11-22-04



THIS INSTRUMENT PREPARED BY:
Bank One, NA
Three First National Plaza
One North Dearborn, 17th Floor
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:
BANC ONE LOAN SERVICING
WEALTH MGT
KY1-14380, P.O. BOX 32096
LOUISVILLE, KY 40232-2096
ACCOUNT #609700390145

Clerk's Office

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LEGAL DESCRIPTION

THE EAST 137.35 FEET OF THE WEST 149.35 FEET OF LOT 73 IN VILLAGE OF EVANSTON
IN SECTION 13, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.11-18-421-018-0000

Property of Cook County Clerk's Office