

FIRST AMERICAN TITLE

ORDER #506082

3 OF 3



0324202128

Eugene "Gene" Moore Fee: \$28.00

Cook County Recorder of Deeds

Date: 09/02/2003 09:29 AM Pg: 1 of 3

First American Title  
SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 25th 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 Chicago, County of Cook, and State of Illinois ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated August 15, 2000 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0020748510 made by Francis J. Marasa and Mary J. Marasa ([collectively, ] "Grantor"), to secure an indebtedness of \$200,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 1311 Lincoln Street, Chicago, IL 60601 and more specifically described as follows:

EXHIBIT A #0324202128

PIN# 10-12-206-027-0000; and

WHEREAS, Merrill Lynch Credit Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to Francis J. Marasa and Mary J. Marasa ([collectively, ] "Borrower") of \$366,539.00 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:

- 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 \_\_\_\_\_ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of 366,539.00 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.



# UNOFFICIAL COPY

## LEGAL DESCRIPTION - EXHIBIT A

Legal Description: LOT 24 IN BLOCK 3 IN EVANSTON PARK ADDITION BEING A RESUBDIVISION OF BLOCKS 1 TO 4 IN THE RESUBDIVISION OF BLOCKS 1, 2, 3, 4, 5, 6, 7 IN THE NORTH EVANSTON BEING IN THE NORTHEAST FRACTIONAL 1/4 AND THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 10-12-206-027-0000 Vol. 0052

Property Address: 1311 Lincoln, Evanston, Illinois 60201

Property of Cook County Clerk's Office