

# UNOFFICIAL COPY



Doc#: 0325549009  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 09/12/2003 07:42 AM Pg: 1 of 3

## SUBORDINATION AGREEMENT

200305022 2/2

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 21<sup>st</sup> 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 November 7, 2002 and recorded February 3, 2003 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0030458985 made by David W. McConnell and Sarah T. McConnell ([collectively, ] "Grantor"), to secure an indebtedness of \$ 100,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 926 Barry Avenue Apt 1, Chicago, IL 60657 and more specifically described as follows:

EXHIBIT A

PIN# 14-29-206-073-1001; and

WHEREAS, Charles Schwab N. A., its successors &/or assigns ("Mortgagee") has refused to make a loan to David W. McConnell and Sarah T. McConnell ([collectively, ] "Borrower") of \$266,700.00 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 8-7-03 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$266,700.00 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.

BURNET TITLE L.L.C.  
2700 South River Road  
Des Plaines, IL 60018

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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 21<sup>st</sup> day of July 2003.

Notary Public *Deborah Spring*  
Commission expires: 12-23-07

THIS INSTRUMENT PREPARED BY:  
Bank One, NA  
100 East Broad Street  
Columbus, OH 43215

AFTER RECORDING RETURN TO:  
BANC ONE LOAN SERVING  
WEALTH MGT  
KY1-14380, P.O. BOX 32096  
LOUISVILLE, KY 40232-2096  
Loan #603000054847

  
**DEBORAH SPRING**  
Notary Public, State of Ohio  
Delaware County  
My Commission Expires Dec. 23, 2007

**UNOFFICIAL COPY****LEGAL DESCRIPTION**

THE WEST 33.00 FEET (EXCEPT THE WEST 2.05 FEET THEREOF) OF LOT 16 IN BLOCK 3 IN GEHRKE AND BRAUCKMANN'S SUBDIVISION OF BLOCK 1 (EXCEPT THE NORTH 4.28 ACRES WEST OF ROAD) IN THE CANAL TRUSTEE'S SUBDIVISION OF THE EAST ½ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT PARCEL NUMBER: 14-29-206-073-1001

Property of Cook County Clerk's Office