

UNOFFICIAL COPY



Doc#: 0325835044
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 09/15/2003 07:57 AM Pg: 1 of 2

810037317

SUBORDINATION AGREEMENT

THIS AGREEMENT made as of this 24th day of July 2003, by and between OXFORD BANK & TRUST ("Lienholder") and PRESIDENTIAL MORTGAGE COMPANY.

PRISCILLA EDWARDS, (Borrower") executed and delivered to Lienholder a mortgage dated April 18, 2002 file of record on May 20, 2002 with the County Recorder of COOK County, Illinois, as Document No. 0020573415 in the amount of \$20,000.00 covering the following described property located in said county and state (the "Property"):

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LOT 12 IN BLOCK 2 IN W.F. KAISER AND COMPANY'S ARCADIA TERRACE, BEING A SUBDIVISION OF THE NORTH HALF OF THE SOUTHEAST QUARTER (EXCEPT THE WEST 33 FEET THEREOF) AND THE SOUTHEAST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 13-01-406-012

Common Address: 5935 N. Campbell Avenue, Chicago, IL 60659

WHEREAS, Borrower executed and delivered to PRESIDENTIAL MORTGAGE COMPANY mortgage on the above described Property dated _____ of _____, 2003 file of record on 0325835042, 2003, with the County Recorder of the county of COOK, Illinois, as Document No. _____, and in the amount of \$221,000.00 and

WHEREAS, it is the intention of the parties hereto, and the purpose of this Agreement, to make the aforesaid mortgage to PRESIDENTIAL MORTGAGE COMPANY in all respects senior, prior and superior to the aforesaid mortgage to Lienholder.

NOW THEREFORE, for good and valuable consideration, and in order to induce PRESIDENTIAL MORTGAGE COMPANY to advance funds upon its mortgage, Lienholder does hereby subordinate the lien of its mortgage to the lien of PRESIDENTIAL MORTGAGE COMPANY mortgage, in the amount of \$221,000.00, with no additional advances, extension, or modifications without the prior consent of lienholder, notwithstanding that the Lienholder's mortgage was executed and recorded prior to the execution and recordation of PRESIDENTIAL MORTGAGE COMPANY mortgage, and agrees that all right, title, lien and interest acquired by PRESIDENTIAL MORTGAGE COMPANY either by foreclosure proceedings or otherwise, under its mortgage, shall be prior and superior to any and all rights, title, lien and interest heretofore or hereafter acquired by Lienholder under the Lienholder's mortgage.

IN TESTIMONY WHEREOF, Lienholder has caused these presents to be executed the day and year first above written.

BOX 333-CP

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Lienholder: **OXFORD BANK & TRUST**

By *[Signature]*
Its SPUR

By *[Signature]*
Its _____

STATE OF ILLINOIS)

COUNTY OF DUPAGE)

The foregoing instrument was acknowledged before me this 24th day of July 2003, by G. Allen Cole and Jean Cooper, of **OXFORD BANK & TRUST** a corporation under the laws of the United States of America, on behalf of this corporation.

Rita Nesmeier
Notary Public

Prepared by and mail to:

Oxford Bank & Trust
1100 W. Lake Street
Addison, Illinois 60101



Property of COOK COUNTY CLERK'S Office