



Doc#: 0326326156  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 09/22/2003 09:53 AM Pg: 1 of 3



*2072*

**SUBORDINATION AGREEMENT**

*0326326157*

*14-29-320-009*  
**THIS SUBORDINATION AGREEMENT**, made in the City of Chicago, State of Illinois, this 10<sup>th</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 April 15, 2003 and recorded \_\_\_\_\_ among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number \_\_\_\_\_ made by Kevin Morris and Karen Morris ([collectively, ] "Grantor"), to secure an indebtedness of \$ 250,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 2437 North Janssen, Chicago, IL 60614 and more specifically described as follows:

**EXHIBIT A**

PIN# 14-29-320-009 ; and

WHEREAS, GMAC Mortgage Corp , its successors &/or assigns ("Mortgagee") has refused to make a loan to Kevin Morris and Karen Morris ([collectively, ] "Borrower") of \$297,250.00 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 July 23, 2003 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$297,250.00 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.

3

Lenders Title Insurance Company

MT-02/838

# UNOFFICIAL COPY

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 10<sup>th</sup> day of July 2003 .

Notary Public Deborah Spring  
Commission expires: 12-23-2007



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

AFTER RECORDING RETURN TO:  
BANC ONE LOAN SERVICING  
WEALTH MGT  
KY1-14380, P.O. BOX 32096  
LOUISVILLE, KY 40232-2096  
Loan # 603000062146

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

Notary's Office

# UNOFFICIAL COPY

Marathon Title Co.  
Policy Issuing Agent for  
LAWYERS TITLE INSURANCE CORPORATION

SCHEDULE A CONTINUED - CASE NO. mr031838

LEGAL DESCRIPTION:

Lot 39 in Block 1 in Hanne's Subdivision of the Southeast Quarter of the Southwest Quarter of the Southwest Quarter of Section 39, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office