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5359428



Doc#: 0328845117
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/15/2003 08:55 AM Pg: 1 of 3

FILED FOR RECORD BY:
MARY ELLEN VANDERVENTER
LAKE COUNTY, IL RECORDER
09/09/2003 - 12:34:31 P.M.
RECEIPT #: 112313
DRAWER #: 17



2048832 m40
SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 21st 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 July 3, 2002 and recorded August 23, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0004993248 made by Scott J. Lederman and Jane C. Lederman (collectively,] "Grantor"), to secure an indebtedness of \$ 600,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 1317 Lincoln Avenue South, Highland Park, IL 60035 and more specifically described as follows:

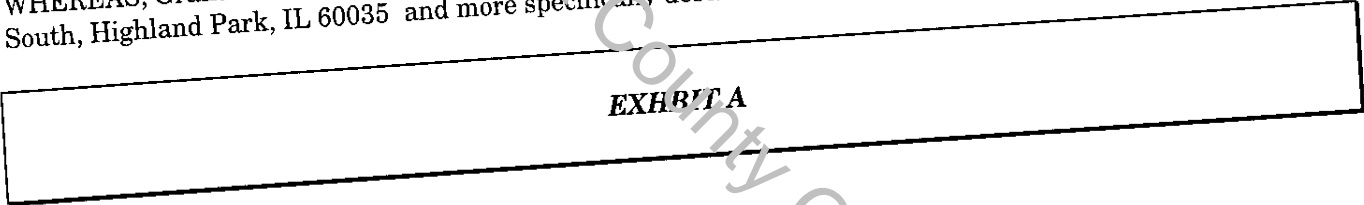


EXHIBIT A

PIN# 16-25-105-043-0000 ; and *16-25-105-042-0000*

WHEREAS, Air Mortgage, its successors &/or assigns ("Mortgagee") has refused to make a loan to Scott J. Lederman and Jane C. Lederman (collectively,] "Borrower") of \$274,000.00 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:

- 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 *7/25/03* reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$274,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and *recorded as Document 5359426*
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

CHARGE CTIC DUPAGE

MERCURY TITLE

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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 21st 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
BANC ONE LOAN SERVICES
WEALTH MGT
KY1-14380, P.O. BOX 32096
LOUISVILLE, KY 40232-2096
Loan #603000048329



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

AFTER RECORDING MAIL TO:
Mercury Title - Donna Facio
200 N. LaSalle, - Ste. 1850
Chicago, IL 60601

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LEGAL DESCRIPTION

PARCEL 1:
 LOT 6 (EXCEPT THAT PART OF LOT 6 DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH EASTERLY CORNER OF SAID LOT 6: THENCE NORTH WESTERLY ALONG THE NORTHERLY LINE SAID LOT 6, A DISTANCE OF 4.45 FEET A POINT; THENCE SOUTHERLY IN A STRAIGHT LINE, A DISTANCE OF 212.05 FEET TO THE SOUTH EASTERLY CORNER OF SAID LOT 6: THENCE NORTHERLY ALONG THE EASTERLY LINE OF SAID LOT 6 TO THE PLACE OF BEGINNING), IN HUBER'S RESUBDIVISION OF LOTS 9 TO 16, BOTH INCLUSIVE, OF CHICAGO TITLE AND TRUST COMPANY'S RESUBDIVISION OF LOTS 22 TO 38, BOTH INCLUSIVE, IN BLOCK 72 IN HIGHLAND PARK, ACCORDING TO THE PLAT THEREOF, OF SAID HUBER'S RESUBDIVISION RECORDED NOVEMBER 17, 1922 AS DOCUMENT 218140 IN THE NORTH WEST 1/4 OF SECTION 25, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN BOOK "L" OF PLATS, PAGE 44, IN LAKE COUNTY, ILLINOIS.

PARCEL 2:
 THAT PART OF LOT 17 IN CHICAGO TITLE AND TRUST COMPANY'S RESUBDIVISION OF LOTS 22 TO 38 INCLUSIVE IN BLOCK 72 IN HIGHLAND PARK AS LAID OUT AND PLATTED BY THE HIGHLAND BUILDING COMPANY ACCORDING TO THE PLAT OF SAID RESUBDIVISION RECORDED FEBRUARY 7, 1908, AS DOCUMENT 115723, IN BOOK "G" OF PLAS, PAGES 100 AND 101, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 17; THENCE WESTERLY ON THE SOUTH LINE OF SAID LOT 17, 26.75 FEET; THENCE NORTHERLY 212.60 FEET TO A POINT ON THE NORTH LINE OF SAID LOT, 22.01 FEET WESTERLY OF THE NORTHEAST CORNER OF SAID LOT; THENCE EAST ON THE NORTH LINE OF SAID LOT 22.01 FEET TO THE NORTH EAST CORNER THEREOF; THENCE SOUTH ON THE EAST LINE OF SAID LOT TO THE PLACE OF BEGINNING, IN THE NORTHWEST 1/4 OF SECTION 25, TOWNSHIP 43 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

*P/A 1317 S. Lincoln Ave.
 Highland Park, IL 60035*

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