

2012 8/21/2003/231498888

Return to:
Key Home Equity Services
2 GateHall Drive
Parsippany, New Jersey 07054
Attention: Jack Holtzhauer

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Doc#: 0329442154
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 10/21/2003 09:14 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

AGREEMENT made and entered into this date by and between Key Bank USA N.A. ("Beneficiary") and Yale Mortgage ("Lender").

WHEREAS, Beneficiary is or will be the holder and owner of a certain Note(s), in the amount of \$100,000.00 evidenced by a Deed of Trust or other security instruments executed by Huy Nguyen and Hong T. Nguyen (the "Borrower") or others conveying and encumbering the property known as 2212 West Highland Avenue, Chicago, Illinois 60659 more particularly described herein below (the "Property"), and

WHEREAS, Lender proposes to make, or has made, a mortgage loan to Borrower as evidenced by Borrower's Note and Deed of Trust or other security instruments in favor of Lender, and

WHEREAS, Lender has agreed to make said loan to Borrower provided its Deed of Trust shall be in a first position with respect to the Property and Lender would not make the loan described above without this Subordination Agreement.

WHEREAS, Beneficiary is willing to subordinate its Deed of Trust or other security instruments to those of Lender on the terms and conditions provided herein below;

NOW THEREFORE, in consideration of the premises of One Hundred and fifty Dollars (\$150.00), in hand paid the receipt and sufficiency of which is hereby acknowledged, the parties mutually agree as follows:

3/AD

Beneficiary shall cause, or does hereby cause its Deed of Trust or other security instruments set forth herein below to be subject, inferior and subordinate to the Deed of Trust or other security instruments in favor of Lender.

Lender agrees not to accelerate the maturity of Borrower's Note or to initiate any proceedings against Borrower to foreclose the Deed of Trust or other security instrument from Borrower until first, giving Beneficiary a duplicate copy of notice of any default(s) required to be given to Borrower under Borrower's Note, Deed of Trust or other loan agreement with Lender, and second, giving Beneficiary the right to cure such default(s) within the notice period stated in such notice.

Lender's Deed of Trust or other security instruments shall be in a first position to the extent of the full principal amount of the indebtedness shown herein below, plus all interest now or hereafter accrued, plus all costs of collection and any other advances made by Lender to pay taxes, assessments, insurance, to repair, maintain, preserve or complete improvements to the Property. In no event shall Lender amend or modify its Deed of Trust or other security instruments to increase the interest rate or to increase the principal amount of the indebtedness evidenced or secured thereby without prior written consent of Beneficiary.

Any notice required or provided hereunder shall be in writing and mailed by certified mail, return receipt requested, with sufficient postage affixed, to the parties at the address stated above (if no address is shown, then to the last known address of such party), notice shall be deemed received by a party at the time of deposit in the U.S. Mails if mailed in accordance herewith.

BOX 333-CP

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008121800 VH
STREET ADDRESS: 2212 WEST HIGHLAND AVENUE
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 14-06-103-009-0000

LEGAL DESCRIPTION:

LOT 12 IN BLOCK 1, IN WM. L. WALLEN'S RESUBDIVISION OF THE VACATED WM. L. WALLEN'S FABER ADDITION TO NORTH EDGEWATER, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 2, 1917, IN BOOK 148, PAGE 27 AS DOCUMENT NUMBER 6058897, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

This instrument is intended to subordinate that certain Deed of Trust recorded in favor of Delta Funding Corporation on March 22, 2001 as Document No. 0010727134 and assigned to Key Bank, USA National Association and assignment recorded as Document No. 0020574281 in Cook County, Illinois together with all amendments or modifications thereto, to that certain Deed of Trust or other security instruments executed by Borrower in favor of Lender recorded as follows:

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Book Page County

The principal amount of the indebtedness evidenced by Lender's Note and Deed of Trust shall not exceed \$120,500.00

The Property: 2212 West Highland Ave., Chicago Illinois 60659

IN WITNESS WHEREOF, Lender and Beneficiary hereto affix their hands and seals this date

Beneficiary

Attest

Key Bank USA N.A.

John Tanner
John Tanner Vice President

Diane McDermott
Diane McDermott Vice President

Dated June 23, 2003



STATE OF NEW JERSEY
COUNTY OF MORRIS

On June 23, 2003, before me, the undersigned, a Notary Public of the State of New Jersey personally appeared John Tanner and Diane McDermott to me personally known, who being duly sworn, did say that they are a Vice President and Vice President, respectively of Key Bank USA, N.A. and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and that they acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Patricia Keating
Notary Public

My Commission expires: **PATRICIA KEATING**
NOTARY PUBLIC OF NEW JERSEY
Commission Expires 10/2/2007

Lender

Dated: _____
