

UNOFFICIAL COPY

79-3-48109718279

Subordination Agreement

THIS SUBORDINATION AGREEMENT, made in the City of Arlington, County of Arlington, State of Virginia, as of the 19 day of AUGUST, by E Trade Bank, ~~Consumer Lending Headquarters~~, 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 Arlington, State of Virginia ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated May 3, 2003 and recorded among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 98045277 made by Eugene M. Loroeh ([collectively,] "Grantor"), to secure an indebtedness in the amount of 36,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 1235 W. George, Unit #215, Chicago, IL 60657 and more specifically described as follows:

SEE ATTACHED RIDER

Assessor's Parcel Number: 14-29-127-048-1018; and

WHEREAS, RPM Mortgage Company, LLC, its successors and/or assigns ("Mortgagee") has refused to make a loan to Eugene M. Loroeh ([collectively,] "Borrower") of 305,000.00 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 their 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 dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of 305,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and/or assigns.



Doc#: 0330742270
Eugene "Gene" Moore Fee: \$54.00
Cook County Recorder of Deeds
Date: 11/03/2003 12:07 PM Pg: 1 of 4

BOX 336-071

8162095 2 of 3 NA CTJ SS

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

E Trade Bank, ~~Consumer Lending Headquarters~~

By *Ray A Jeter Sr*
RAY A JETER SR, VICE PRESIDENT

STATE OF ~~VIRGINIA~~ PENNSYLVANIA)
) SS
COUNTY OF ~~WESTMORLAND~~ ALLEGHENY)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that RAY A JETER SR, VICE PRESIDENT, 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 HE, 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 19 day of AUGUST, 2003.

COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Heather M. Bowers, Notary Public
City Of Pittsburgh, Allegheny County
My Commission Expires July 18, 2007
Member, Pennsylvania Association Of Notaries

Notary Public: *Heather M Bowers*
Commission expires: _____

THIS INSTRUMENT PREPARED BY:
RPM Mortgage Company, LLC
2869 North Lincoln Avenue
Chicago, IL 60657

AFTER RECORDING RETURN TO:
RPM Mortgage Company, LLC
2869 North Lincoln Avenue
Chicago, IL 60657

PROPOSED COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

STREET ADDRESS: 1235 W GEORGE, UNIT 215
CITY: CHICAGO **COUNTY:** COOK
TAX NUMBER: 14-29-127-048-1018

LEGAL DESCRIPTION:

PARCEL 1:

UNIT NUMBER 215/PU6 AND PU7 IN THE GEORGE COURT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 4 THROUGH 10, BOTH INCLUSIVE, IN ALBERT WISNER'S SUBDIVISION OF BLOCK 10 IN THE SUBDIVISION OF THAT PART LYING NORTHEAST OF THE CENTER LINE OF LINCOLN AVENUE OF THE NORTHWEST 1/4 SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 98045277; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE STORAGE LOCKER S-215 A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 98045277.

Property of Cook County Clerk's Office