## **UNOFFICIAL COPY**

SUBORDINATION AGREEMENT (1705222

(1) S)

THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 8<sup>th</sup> day of December, 2003 by Neighborhood and Family Investment Fund (the "Subordinating Party"), whose address is 16333 S. Halsted Harvey, IL 60426, and is given to Chicago Community Bank, (the "Lender"), whose address is 1110 West 35<sup>th</sup> Street, Chicago, IL 60609.

## **RECITALS**

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Michael A. Triplett (the "Borrowers") in connection with and secured by certain real property having a property address of 22127 S. Karlov, Richton Park, IL 60471, which said premises are more fully described as follows:

## LEGAL DESCRIPTION:

LOT 41 IN RICHTON HILLS SUBDIVISION, A PART OF THE SOUTHEAST ¼ OF SECTION 27, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, THE PLAT THEREOF WHICH WAS RECORDED JUNE 17, 1965, IN PLAT BOOK 689, PAGE 15, IN THE OFFICE OF THE RECORDER IN COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 19498457.

Vin # 51-27-405-006-0000

\*THIS SUBORDINATION AGREEMENT IS BEING RE RECORDED TO CORRECT THE ORDER OF RECORDATION WHEREAS, the Borrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Froperty in the principle sum of \$84,900 in favor of the Lender (the "New Mortgage"); and Chicago Community 3ank.

WHEREAS, the Subordinating Party now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other security instrument dated 6/21/01 (the "Existing Mortgage"), which was recorded on 9/13/01 at Book/Liber\_\_\_\_\_\_, Fage\_\_\_\_\_\_, and Document No. 0010849757 in the official records for the County of Cook, State of Illinois (the "Recording Office"); and

WHEREAS, the Lender is about to make (or has made) the Lean expressly upon the condition that the Subordinating Party unconditionally subordinate the lien of the Exis in Mortgage to the lien of the New Mortgage; and

WHEREAS, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

**NOW THEREFORE**, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

1. **Recitals.** The foregoing recitals are adopted herein as if recited in their entirety.

2. Subordination of Existing Mortgage. The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at riddignity of the New Mortgage and any extensions, renewals, and

3. Effect of Subordination. The subordination of the Existing Mothand Mortgage shall have the same force and effect as through the Nothern Executed, delivered, and recorded in the Recording Office prior to and recordation of the Existing Mortgage.

Doc#: 0406949143 Eugene "Gene" Moore Fee: \$46.00 Cook County Recorder of Deeds Date: 03/09/2004 02:27 PM Pg: 1 of 2

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4. Entire Agreement. This Agreement ontains the wook agreement between the parties as to the mortgage loans, and priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement and all prior negotiations, if any, are merged into this Agreement. No modifications, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is writing signed by the parties.

5. **Parties Bound.** This Agreement shall be binding on and insure to the benefit of the respective heirs, successors and assigns of the parties.

This Subordination Agreement is given, executed and delivered by the undersigned on the date and year first written above.

Witnesses:	Name:	Neighborhood & Family Investment Fund
Name: Consul family	•	SUBORDINATING PARTY
Name: Will Mc Ho	-	By: May Cook Name: Marge Cook
	•••	Title: Director of Operations
Q <sub>1</sub>	Attest:	ATAL W
9		By: Clarice D. Kensey
Ox		Title: Loan Servicer
State of Illinois		
) <b>S</b> S		

On this 8th day of December 2003, before me, the undersigned authority, a Notary Public duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Marge Cook and Clarice D. Kensey, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Director of Operations and Loan Servicer, respectively, of the corporation executing the within and foregoing restrument: that the seal affixed thereto is the official seal of said corporation; that said instrument was signed and sealed for and on behalf of said corporation by due authority of its Board of Directors; and that they as such officers were duly authorized to and did execute said instrument for and on behalf of said corporation as their and its voluntary act and deed.

Notary Public

My Commission Expires

Seal

"OFFICIAL SEAL"
Consuel (Ramirez
Notary Public, State of Illinois
My Commission Exp. 37/14/276)

When Recorded Return To:

Neighborhood & Family Investment Fund

16333 S. Halsted St. Harvey, IL 60426

Clarice D. Kensey

Loan Servicer