

UNOFFICIAL COPY



Doc#: 0408505195
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 03/25/2004 02:37 PM Pg: 1 of 2

FIRST AMERICAN TITLE order # 701790

SUBORDINATION
AGREEMENT

Whereas, HealthCare Associates Credit Union possesses a valid and enforceable lien against the following described real property located in the County of **COOK**, State of Illinois, to wit:

SEE ATTACHMENT "A"

Tax I.D.#: 14-20-217-018-0000

commonly known as: 3747 NORTH CLIFTON, CHICAGO, IL 60613-3811

as evidenced by a mortgage, dated **JUNE 30, 2001** and filed of record in the Office of the Recorder, **COOK** County, as document no. **0010634400**; and Whereas **LEE W LONDON AND SHIRLEY R LONDON IN JOINT TENANCY**, owner(s) of the above described real property, has/have applied for a loan from **PRINCIPAL RESIDENTIAL MORTGAGE, INC.**, its successors and / or assigns.

Whereas, **PRINCIPAL RESIDENTIAL MORTGAGE, INC.**, its successors and / or assigns, has indicated that it is unwilling to accept a mortgage upon the above described real property in the amount of \$ **332,700.00** as security for said loan unless HealthCare Associates Credit Union shall subordinate its lien to the lien created by said mortgage on said property. Said mortgage recorded 0408505195 as Document no.

Now therefore, in consideration of the premises and as an inducement to **PRINCIPAL RESIDENTIAL MORTGAGE, INC.**, its successors and / or assigns, to accept said mortgage, HealthCare Associates Credit Union hereby agrees to subordinate its second lien against the above described real property to the first lien of **PRINCIPAL RESIDENTIAL MORTGAGE, INC.**, its successors and / or assigns, against said property, said mortgage to have the same validity, force and effect as if executed, delivered, and recorded prior to the date of execution of said mortgage.

In testimony whereof, HealthCare Associates Credit Union has caused these presents to be executed in its corporate name by its Vice President and its Vice President / Chief Financial Officer here unto affixed this **3rd** day of **February, 2004**.

HealthCare Associates Credit Union

By: [Signature] Its Vice President

By: [Signature] Its Vice President / Chief Financial Officer

County of DuPage SS:

The foregoing instrument was acknowledged before me this **3rd** day of **February, 2004**, by **Todd J. Niedermeier** and by **Joseph J. Kregul**, on behalf of the corporation.

My Commission Expires: 10/8/2007

[Signature]
GAIL GARTLEY - Notary

Return to: HealthCare Associates Credit Union

1151 E Warrenville Road
P.O. Box 3053
Naperville IL 60566-7053



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ATTACHMENT "A"

LOT 9 IN BLOCK 2 IN BUCKINGHAM'S 2ND ADDITION TO LAKE VIEW IN THE NORTHEAST ¼ OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

