

# UNOFFICIAL COPY



Doc#: 0409708154  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 04/08/2004 01:32 PM Pg: 1 of 3

TICOR  
389576

## MORTGAGE SUBORDINATION AGREEMENT

This agreement, made this  
23rd Day of March, 2004  
By

Fleet National Bank, whose address  
Is 70 Batterson Park Road, Farmington, CT 06032  
And is being given to:

Irwin Mortgage Corporation, whose address is

- 1) Subordinating Party now owns or holds an interest as mortgagee of certain premises with a property address of 645 South Dunton Avenue, Arlington Hts. IL 60005 which premises are more fully described in Exhibit "A" attached and incorporated herein by reference ("Property"), pursuant to the provisions of that certain mortgage dated August 14, 2003 and recorded as Document # 0329810082 in the Office of the Recorder of Cook County, Illinois with an outstanding balance of \$40,000.00.
- 2) Elizabeth L Powers & Thomas J Powers is the present owner(s) of the Property and has executed or is about to execute mortgage in the sum of \$306,000.00 in favor of Lender.
- 3) Lender is willing to make such loan to Owner provided that Lender obtain a first lien on the property. Subordinating Party unconditionally subordinates the lien of its mortgage to the lien in favor of Lender in the manner hereinafter described.

NOW THEREFORE, in consideration of the sum of One Dollar (1.00) and good and other valuable consideration, receipt of which is hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Owner, Subordinating Party hereby agrees with Lender that the mortgage securing the note in favor of Lender, and any renewals, extensions or modifications of it, will be and shall remain a Subordinating Party in the same manner as if Lender's mortgage had been executed and recorded prior to the execution and recordation of Subordinating Party's mortgage.

Subordinating Party further agrees that:

- 1) Any future advance of funds or additional debt that may be secured by Subordinating Party's mortgage shall be subject to the provisions of the Mortgage.  
The mortgage securing the note in favor of the Lender, and any renewals, extensions, or modifications of it will be and remain a lien on the Property prior and superior to any lien for future advances of funds or additional debt secured by Subordinating Party's mortgage.

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## TICOR TITLE INSURANCE COMPANY

**ORDER NUMBER:** 2000 000389576 SC

**STREET ADDRESS:** 645 S. DUNTON AVENUE

**CITY:** ARLINGTON HEIGHTS

**COUNTY:** COOK COUNTY

**TAX NUMBER:** 03-32-302-012-0000

**LEGAL DESCRIPTION:**

LOT 233 IN H. ROY BERRY COMPANY'S LAUDYMONT TERRACE, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 31 AND PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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- 2) This agreement is made under the laws of the State of Illinois. It cannot be waived, changed, or terminated, except by writing, signed by both parties. This agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and ensure to the benefit of and shall be enforceable by Lender and its successors and assigns, Subordinating Party waives notice of Lenders acceptance of this agreement.

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed that day and year first above written.

Fleet National Bank

*Joan Alexandre*  
 By: Joan Alexandre  
 Its: Authorized Officer

STATE OF CONNECTICUT  
 COUNTY OF HARTFORD

I UNDERSTAND THAT, A NOTARY PUBLIC IN AND FOR SAID COUNTY DO HEREBY CERTIFY THAT, Joan Alexandre, PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THIS INSTRUMENT AND ACKNOWLEDGED THAT SHE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HER FREE AND VOLUNTARY ACT FOR THE USES AND PURPOSES THEREIN SET FORTH,

GIVEN UNDER MY HAND AND SEAL THIS 23rd DAY OF March, 2004.

*Patricia Messerschmidt*

NOTARY PUBLIC  
 MY COMMISSION EXPIRES:

PA<sup>T</sup> MESSERSCHMIDT  
 NOTARY PUBLIC  
 MY COMMISSION EXPIRES JUNE 30, 2007

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