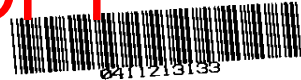


# UNOFFICIAL COPY



Doc#: 0411213133  
Eugene "Gene" Moore Fee: \$50.50  
Cook County Recorder of Deeds  
Date: 04/21/2004 02:33 PM Pg: 1 of 3

## SUBORDINATION AGREEMENT

THIS AGREEMENT made this 8th day of March, 2004, in favor of FULL SPECTRUM LENDING, INC it's successors and/or assigns, with an office at 4500 PARK GRANADA, CALABASAS, CA 91302 ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Road, Ste C, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 8729 S PARNELL, CHICAGO, IL 60620 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

a) Mortgage/Deed of Trust dated June 11, 2003, made by: RICHARD SMITH and DOROTHY SMITH to KeyBank National Association to secure the sum of \$17,850.00 recorded on Real Property in the COOK County Recorder/Clerk's Office in IL Book/Liber 0318850358 Page NA. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage covering the Mortgaged Property, made by RICHARD SMITH and DOROTHY SMITH ("Borrower") to Lender to secure an amount not to exceed ( \$88,000.00 ) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage"

Recorded At 0325822153 on 9/17/03  
NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage in the principal amount not to exceed \$88,000.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage and together with any and all renewals or extensions of the Lender Mortgage or the note secured thereby, ("Lender Note").

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

S-N  
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M-Y  
M.T.

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IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

KeyBank National Association

X *Elizabeth M Tate*  
ELIZABETH M TATE

X *Luisa Santiago*  
LUIZA SANTIAGO  
X *Stephanie J McAllister*  
STEPHANIE J MCALLISTER

STATE OF NORTH CAROLINA )  
  )  
COUNTY OF GASTON  )

Before me, a Notary Public in and for the said County and State, personally appeared ELIZABETH M TATE of KEYBANK NATIONAL ASSOCIATION, the corporation which executed the foregoing instrument who acknowledged that they did sign the foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and that the same is the free act and deed individually and as such officers and free act of deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Charlotte, North Carolina, this the 8th day of March, 2004.

*Stephanie J McAllister*  
Notary Public  
My commission expires: *August 13, 2008*

THIS INSTRUMENT PREPARED BY: KeyBank National Association

When recorded mail to:  
KeyBank National Association  
P.O.Box 6899  
Cleveland, OH 44101

# UNOFFICIAL COPY

## Exhibit "A" Legal Description

All that certain parcel of land situate in the County of Cook and State of Illinois, being known as the North 30 feet of Lot 7 and the South 1 foot of Lot 8 in Block 3 in part of South Englewood, in the Northwest 1/4 of Section 4, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Tax ID: 25-04-105-007

Property of Cook County Clerk's Office