

# UNOFFICIAL COPY



Doc#: 0412439150  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 05/03/2004 02:32 PM Pg: 1 of 3

## SUBORDINATION AGREEMENT

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04-0227

This Subordination Agreement is made as of April 5, 2004 by **AUTOMOTIVE FINANCE CORPORATION** ("Existing Lender") to and for the benefit of Banco Popular North America ("Banco").

WHEREAS, Existing Lender is currently the holder of a mortgage lien on the property described in the attached Exhibit A, pursuant to a mortgage and assignment of rents executed by **Cole Taylor Bank As Trustee u/t/a dated 03/10/00 a/k/a Trust No. 00-8483**, as Mortgagor and in favor of Existing Lender as Mortgagee, said Mortgage being dated April 18, 2001 and being recorded on April 20, 2001 as Document No. 0010322321 in the office of the Recorder of Deeds of Cook County, Illinois (hereinafter as modified referred to as the Existing Mortgage); and

WHEREAS, Existing Lender has been requested, and has agreed to subordinate its mortgage lien to the mortgage lien of **Banco Popular North America up to the principal amount of ONE MILION SEVEN HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,700,000.00)**;

IT IS THEREFORE AGREED; that, for and in consideration of the sum of One Dollar and other good and valuable consideration, receipt of which is hereby acknowledged, Existing Lender does hereby subordinate the above referenced Existing Mortgage, and all of its rights held pursuant thereto **up to the principal amount of ONE MILION SEVEN HUNDRED THOUSAND AND 00/100 DOLLARS (\$1,700,000.00)**, to the Mortgage Lien and interest of **Banco Popular North America** which Mortgage Lien is held pursuant to a Mortgage executed on 04/24/04 by **Bahary Partnership**, as Mortgagor and recorded on 0412439148 document number \_\_\_\_\_ in the office of the Cook County Recorder of Deeds.

Dated as of 4/12/04

AUTOMOTIVE FINANCE CORPORATION

By: [Signature]  
Title: VP

Clerk's Office

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## ACKNOWLEDGMENT

Indiana  
 STATE OF ILLINOIS )  
 Marion ) SS.  
 COUNTY OF COOK )

On this 12<sup>th</sup> day of April, 2004 before me, a Notary Public in and for said County and State, appeared Jack R Cohen, to me known to be the person who subscribed the name of AUTOMOTIVE FINANCE CORPORATION, to the foregoing instrument as its Vice President who, being by me duly sworn, did state that he/she is the Vice President of said financial institution and that said instrument was signed and delivered by him/her on behalf of said financial institution by authority of its Board of Directors, and said acknowledged to me that he/she executed the same for the uses, purposes, and consideration therein set forth and in the capacity therein stated as the free and voluntary act and deed of said financial institution.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.

  
 NOTARY PUBLIC

My Commission Expires:

**DM KEITH**  
**NOTARY PUBLIC STATE OF INDIANA**  
**MARION COUNTY**  
**MY COMMISSION EXP. JAN. 25, 2008**

This document prepared by and after recording should be returned to:  
 Ana Gonzalez  
 Banco Popular North America  
 9600 W. Bryn Mawr  
 Rosemont, IL 60018

Property of Cook County Clerk's Office

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## EXHIBIT A LEGAL DESCRIPTION

LOTS 33, 34 AND 35 IN SUB-BLOCK 2 IN BLOCK 19 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTIONS 31 AND 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THAT PART OF LOT 33 LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 32 DEEDED TO THE CITY OF CHICAGO BY DEED DATED NOVEMBER 08, 1929 AS DOCUMENT NUMBER 10531214) IN COOK COUNTY, ILLINOIS

Common Address of Property:

1601 N. Ashland Street, Chicago, IL

Permanent Tax Identification Number:

14-32-312-034-0000

Property of Cook County Clerk's Office