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0413835116

Doc#: 0413835116
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 05/17/2004 08:53 AM Pg: 1 of 2

After Recording Return to:
LAKESHORE TITLE AGENCY
1301 E. HIGGINS ROAD
ELK GROVE VILLAGE, IL 60007
FILE NO. 03054673

03120562

SUBORDINATION OF LIEN

THIS SUBORDINATION AGREEMENT is made this 5th day of JANUARY, 2004 by and between SQUARE D EMPLOYEES FEDERAL CREDIT UNION with an address of 2421 MEMBERS WAY, LEXINGTON, KY 40524 ("Subordinating Lender") and WORLD SAVINGS, its Successor's or Assigns, with an address of 2551 N. CLARK, CHICAGO, IL 60614 (Lender)

WHEREAS, REUVEN BOGOFF AND EDIE BOGOFF, HUSBAND AND WIFE, (Borrowers) executed and delivered to SQUARE D EMPLOYEES FEDERAL CREDIT UNION a mortgage in the sum of \$201,426.46 dated 9/20/03 and recorded in the Recorder's Office of COOK County, Illinois on 1/18/03 as Document No 0332206090, which mortgage HAS A CURRENT OUTSTANDING BALANCE OF \$35,000.00 AND is a lien on the following described property:

LOT 24 IN BLOCK 2 IN LOWENMEYER'S CALIFORNIA AVENUE ADDITION TO ROGERS PARK, A SUBDIVISION IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 2840 W. ESTES AVENUE, CHICAGO, IL 60646

PIN: 10-36-104-024

10-36-104-024

WHEREAS, the Borrower executed and delivered to Lender, its Successor's or Assigns, a mortgage in the sum of \$452,000.00, dated 1-9-04 and recorded 1-21-04 as Document No. 0402135184

WHEREAS, Lender has required as a condition of its loan to Borrower that the lien of the mortgage executed by Borrower to the Subordinating Lender be subordinated to the lien of the mortgage executed by Borrower to Lender to which Subordinating Lender has agreed on the conditions provided therein.

NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. The the lien of the mortgage executed by the Borrower to Subordinating Lender is and shall be subordinate to the lien of the mortgage executed by the Borrower to Lender provided, however, that the lien of the mortgage to Subordinating Lender shall be subordinated to the lien of the mortgage to the Lender only to the extent that the lien of the mortgage to Lender, is a result of this Subordination Agreement, a validly perfected first lien security interest in the above-described property.

2. That the mortgage executed by the Borrower to the Subordinating Lender is and shall be

2/16/04

