

UNOFFICIAL COPY

SUBORDINATION OF LIEN



Doc#: 0416149117
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/09/2004 01:36 PM Pg: 1 of 3

Acct# 11239180

3063

One Trust Deed or
Mortgage to Another

For Recorder's Use Only

WHEREAS, Ajaykumar Idnani, A/K/A Ajay Idnani and Deepa Idnani, his wife, tenants by the entirety by Mortgage dated 11/21/03 and recorded in the Recorder's Office of Cook County, Illinois on 12/12/03 as Document 03334520266, did convey unto MOTOROLA EMPLOYEES CREDIT UNION certain premises in Cook County, Illinois, described as follows:

SEE ATTACHED LEGAL DESCRIPTION

to secure a certain Note for Twenty Four Thousand Three Hundred Dollars with interest payable as therein provided; and

WHEREAS, the said Ajaykumar Idnani, A/K/A Ajay Idnani and Deepa Idnani, his wife, tenants by the entirety by their mortgage dated 5/24/04 and recorded in said Recorder's Office on Document _____, did convey unto Motorola Employees Credit Union, ISAOA the said premises to secure a certain Note for One Hundred Eighty Three Thousand Five Hundred Dollars with interest payable as therein provided; and

WHEREAS, the note secured by the MORTGAGE first described is held by MOTOROLA EMPLOYEES CREDIT UNION for collection, pledge or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the Mortgage first described to the lien of the mortgage Document _____ secondly described,

NOW THEREFORE, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) to MORTGAGEE in hand paid, the said MOTOROLA EMPLOYEES CREDIT UNION does hereby covenant and agree with said Motorola Employees Credit Union, ISAOA that the lien of the note owned by said MOTOROLA EMPLOYEES CREDIT UNION and the MORTGAGE securing the same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the Mortgage to said Motorola Employees Credit Union, ISAOA aforesaid for all advances made or to be made on the note secured by said last named and for all other purposes specified therein.

WITNESS the hand and seal of said MOTOROLA EMPLOYEES CREDIT UNION this May 11, 2004

ATTEST: Mary Mullozzi
Mary Mullozzi, Real Estate Lending Officer

BY: Catherine Ruddy
Catherine Ruddy, Real Estate Loan Officer

State of ILLINOIS
County of COOK

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that the above signatories are duly authorized officers of the above named corporation, MOTOROLA EMPLOYEES CREDIT UNION, and are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes set forth, as the act of the corporation above named.

Margaret A. Harnett
Notary Public

11 May, 2004



Prepared by and return to:
MOTOROLA EMPLOYEES CREDIT UNION, 1205 E. ALGONQUIN RD., SCHAUMBURG, IL 60196

PREMIER TITLE

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Enclosed is a subordination agreement for the purpose of subordinating Motorola Employees Credit Union's home equity lien to a new first mortgage. In order for the agreement to be valid, the recording information in paragraphs 2 and 4 must be completed prior to recording the subordination agreement.

If you have questions regarding the document, please contact the home equity department at Motorola Employees Credit Union at (847) 576-5199.

Property of Cook County Clerk's Office

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LEGAL DESCRIPTION
FOR
2883 BELLE LANE, SCHAUMBURG, IL 60193
PIN# 06-24-202-031-1575

UNIT 48-108-24-2883 IN TOWNE PLACE WEST CONDOMINIUM, SCHAUMBURG, ILLINOIS,
AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

TOWNE PLACE UNIT 7, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION
24, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF
CONDOMINIUM OWNERSHIP RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS
OF COOK COUNTY, ILLINOIS ON MAY 16, 1991 AS DOCUMENT NUMBER 91233253,
TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO
SAID UNIT AS SET FORTH IN SAID DECLARATION, AS AMENDED FROM TIME TO TIME,
WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH THE
AMENDED DECLARATIONS AS SAME ARE FILED OF RECORD

Office of Cook County Clerk's Office