

UNOFFICIAL COPY



0420428190

Doc#: 0420428190
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 07/22/2004 10:38 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Columbus, State of Ohio, as of the 8th day of April, 2004, by Bank One, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Columbus, County of Franklin, and State of Ohio ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated July 26, 2002, and recorded September 16, 2002, among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0021011737, made by Maurice Fisher and Elaine Fisher, ([collectively,] "Grantor"), to secure an indebtedness of \$50,000.00 ("Mortgage").

By instrument recorded January 9, 2004 as Document Number 0400942054, the mortgage recorded as Document Number 0021011737, was subordinated to the line of the mortgage recorded as Document Number 0400942053; and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 161 E. Chicago Avenue, Apt. 55-E, Chicago, IL 60611, and more specifically described as follows:

SEE ATTACHED RIDER

PIN# 17-10-200-068-1246; and

WHEREAS, National City Mortgage, its successors &/or assigns ("Mortgagee") has refused to make a loan to Maurice Fisher and Elaine Fisher, ([collectively,] "Borrower") of \$976,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrower, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 4-5-04 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$976,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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NA 8216346 AK 1061
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BOX 333-CTI

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

BANK ONE, NA

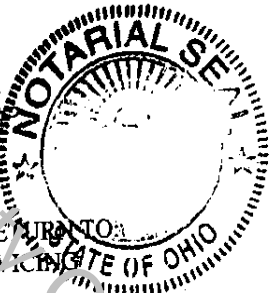
By *Denise Sunderland*
Denise Sunderland, Officer

STATE OF OHIO)
) SS
COUNTY OF FRANKLIN

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Denise Sunderland, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Denise Sunderland signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this 8th day of April, 2004.

Notary Public *Tamela S. Williams*
Commission expires: *1-20-05*



TAMELA S. WILLIAMS
Notary Public
In and for the State of Ohio
My Commission Expires
January 20, 2005

THIS INSTRUMENT PREPARED BY:
Bank One, NA
Three First National Plaza
One North Dearborn, 17th Floor
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:
BANC ONE LOAN SERVICE
WEALTH MGT
KY1-14380, P.O. BOX 32096
LOUISVILLE, KY 40232-2096
ACCOUNT #00603000049929

Property of Cook County Clerk's Office

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STREET ADDRESS: 161 EAST CHICAGO UNIT 55E
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-10-200-068-1246

LEGAL DESCRIPTION:

PARCEL 1:
UNITS 55D AND 55E IN 161 CHGO AVE E CONDO AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PART OF VARIOUS LOTS IN OLYMPIA CENTRE SUBDIVISION OF VARIOUS LOTS AND PARTS OF VACATED ALLEYS IN BLOCK 54 IN KINZIE'S ADDITION TO CHICAGO, BEING A SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUMS RECORDED AS DOCUMENT #85080173 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, COOK COUNTY, ILLINOIS.

PARCEL 2:
EASEMENTS FOR INGRESS AND EGRESS, SUPPORT AND UTILITIES INCLUDING EASEMENTS FOR OPERATION, REPAIR, MAINTENANCE & REPLACEMENT OF ELEVATOR. <CON DECLARATION OF COVENANTS, EASEMENTS, CHARGES AND LIENS FOR OLYMPIA CENTRE DATED JUNE 27, 1985 AND RECORDED JUNE 27, 1985 AS DOCUMENT #85080144 OVER AND ACROSS VARIOUS LOTS AND PORTIONS OF LOTS IN OLYMPIA CENTRE SUBDIVISION IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.