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Doc#: 0420905307
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 07/27/2004 02:44 PM Pg: 1 of 3

STEWART TITLE OF ILLINOIS
2 N. LA SALLE STREET
SUITE 1920

568883

Property of Cook County Clerk's Office

SUBORDINATION

STEWART TITLE OF ILLINOIS
2 N. LA SALLE STREET
SUITE 1920
CHICAGO, IL 60602

4560 N. Ardenia Ave.

3/12

Chicago, IL 60625

13-13-216-003

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SUBORDINATION AGREEMENT



THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 7th day of July 2002 by Marquette Bank F/K/A Marquette National Bank (the "Subordinating Party") whose address is 9612 W. 143rd Street, Orland Park, IL 60462, and is given to Marquette Bank (the "Lender"), whose address is 9612 W. 143rd Street, Orland Park, IL 60462

RECITALS

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Chicago Title Land Trust Company as Trustee under Trust Agreement dated June 4, 1991 (the "Borrower") in connection with and secured by certain real property having a property address of 4560 North Virginia Ave., Chicago, Illinois 60625;

LEGAL DESCRIPTION:

Lot 62 and the Southeastern 1/2 of Lot 63 in Block 21 in Ravenswood Gardens, Being a subdivision of part of the West 1/2 of the Northeast 1/4 and the East 1/2 of the Northwest 1/4 of Section 13, Township 40 North, Range 13, East of the Third Principal Meridian, lying Northeast of the Sanitary District right of way (except the right of way of the Northwestern elevated railroad), in Cook County, Illinois

P.I.N. # 13-13-216-003

0420905305

WHEREAS, the Borrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Property in the principal sum of \$333,700.00 in favor of the Lender (the "New Mortgage"); and

WHEREAS, the Subordinating Party now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other security instrument in the amount of \$60,000.00 dated 04/05/2002 (the "Existing Mortgage") which was recorded on 04/19/2002 at Book/Liber _____, Page _____, Document No. 0020450315 and subordinated as document number 0316942158. In the official records for the County of Cook, State of Illinois (the "Recording Office"); and

WHEREAS, the Lender is about to make (or has made) the Loan expressly upon the condition that the Subordinating Party unconditionally subordinate the lien of the Existing Mortgage to the lien of the New Mortgage; and

WHEREAS, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

NOW THEREFORE, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

- 1. Recitals.** The foregoing recitals are adopted herein as if recited in their entirety.
- 2. Subordination of Existing Mortgage.** The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage and any extensions, renewals, and modifications of same.

RECORDING OFFICE OF ILLINOIS
2 N. LA SALLE STREET
SUITE 1920
CHICAGO, IL 60601

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3. **Effect of Subordination.** The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

4. **Entire Agreement.** This Agreement contains the whole agreement between the parties as to the mortgage loans, and priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement and all prior negotiations, if any, are merged into this Agreement. No modification, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is in writing signed by the parties.

5. **Parties Bound.** This Agreement shall be binding on and insure to the benefit of the respective heirs, successors and assigns of the parties.

This **Subordination Agreement** is given, executed and delivered by the undersigned on the date and year first written above.

Witnesses:

Name: _____

Cathy L Hood

Name: Marquette Bank

SUBORDINATING PARTY

By: _____

Name: Richard Cronin

Title: Underwriter

State of Illinois)

) SS

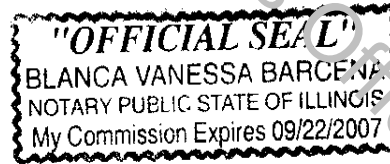
County of Cook)

On this 7th day of July, 2004, before me, the undersigned authority, a Notary Public duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Richard Cronin and Cathy Hood, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Underwriter and Underwriter, respectively, of the corporation executing the within and foregoing instrument: that the seal affixed thereto is the official seal of said corporation; that said instrument was signed and sealed for and on behalf of said corporation by the authority of its Board of Directors; and that they as such officers were duly authorized to and did execute said instrument for and on behalf of said corporation as their and its voluntary act and deed.

Blanca Vanessa Barcena

Notary Public

My Commission Expires 09/22/2007



Seal

Prepared By:

When Recorded Return To:

Marquette Bank

9612 West 143rd Street

Orland Park, Illinois, 60462