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Doc#: 0427541178
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 10/01/2004 02:29 PM Pg: 1 of 4

SUBORDINATION COVER SHEET

File Number:

1016779-R1LC

Borrower (s):

PIN:

CKA:

Property of Cook County Clerk's Office

Regent Title

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SUBORDINATION AGREEMENT

Loan No. _____

Date: Sept. 16, 2004

The parties agree as follows:

1. BANCO POPULAR NORTH AMERICA, a New York banking corporation having offices at 9600 W. Bryn Mawr, Rosemont, Illinois ("Existing Mortgagee") is the owner and holder of the following mortgage: Line of Credit Mortgage dated Nov. 23, 1999 made by Jesse Ford, as mortgagor, to Banco Popular (the "Existing Mortgage").

2. The property which is the subject of the lien of the Existing Mortgage is known and designated as 54 Bohland, Bellwood, IL 60104 (the "Property") and is further described as follows:

SEE SCHEDULE "A" ANNEXED HERETO AND MADE PART HEREOF.

3. The owner of the Property is about to sign and deliver to Emigrant Mtg ("New Mortgagee") the following mortgage: Mortgage dated Oct. 30, 2004 made by Jesse Ford, as mortgagor(s), to New Mortgagee, in the principal amount of \$ 88,000 and to be recorded in the Office of Cook County (the "Recorder's Office").

4. The New Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to the New Mortgage. In exchange for TEN and 00/100 DOLLARS (\$10.00) and other good and valuable consideration and to induce New Mortgagee to accept the New Mortgage, the Existing Mortgagee agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage and interest and advances already paid and to be paid in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording taxes, documentary stamps, fees for examination of title and surveys. Advances may be paid without notice to Existing Mortgage. The maximum amount of the lien of the Existing Mortgage that is subordinated is the amount secured by the New Mortgage and interest.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

5. This Agreement cannot be changed or ended except in writing signed by both New Mortgagee and Existing Mortgagee.

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6. This Agreement shall be governed by and construed in accordance with the laws of the State of ILLINOIS ..

IN WITNESS WHEREOF, the said Existing Mortgagee has duly executed this agreement the day and year first above written.

In Presence of:

BANCO POPULAR NORTH AMERICA

By: [Signature]

Name: ROBERT X SCHMITZ

Title: _____

STATE OF ILLINOIS)

COUNTY OF CLARK)

)

) ss.:

)

On the 16th day of Sept., 2004 before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]
Notary Public



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OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

Commitment Number: 106779-RILC

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

LOT 24 IN BRAESE'S 1ST ADDITION TO BELLWOOD, BEING A SUBDIVISION OF LOTS 3, 4 AND 6 (EXCEPT THAT PART THEREOF CONVEYED TO CHICAGO AND NORTHWESTERN RAILROAD) IN THE SUBDIVISION OF ESTATE OF GEORGE GLOS, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-09-105-025-0000

CKA: 54 BOHLAND AVENUE, BELLWOOD, IL, 60104

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