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Doc#: 0434133187
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 12/06/2004 11:45 AM Pg: 1 of 4

This Instrument Prepared by:

And When Recorded Return to:
First Tennessee Bank National Association, Grantor
P.O. Box 17888
Memphis, TN 38187-0888

SUBORDINATION AGREEMENT

Account No. 4458370395368380

RECITALS:

WHEREAS, **Garrett A. Forbes and Heather Forbes** (hereinafter singly or collectively "Borrower") is the owner of the following described real property described below or in Exhibit "A" attached hereto, and having a street address as follows (the "Property"):

**4433 North Wolcott Avenue
Chicago, IL 60640**

AND WHEREAS, the said Borrower has made application for a closed-end mortgage loan ("New Loan") in an amount not to exceed \$281,000 from First Choice Bank (the "Grantee"), whose address is: 2000 West State Street, Geneva, IL 60134, to be evidenced by a Mortgage which shall be a lien or charge on the Property.

AND WHEREAS, the undersigned, Provident Bank (the "Grantor") has an interest in or lien upon the Property as follows (check as applicable):

(X) (Mortgage) As Mortgagee under a Mortgage recorded February 23, 2004, and recorded as Document No. 0405416177; Official Records of Cook County, State of Illinois.

BOX 333-CT1

82-16295
Chart 17-14-1063

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As a condition of making the New Loan, the Grantee has required the Borrower to execute a Deed of Trust/Mortgage on the Property securing repayment of the New Loan (the "New Deed of Trust/Mortgage"), which, upon execution and recordation of this Agreement, and subject to the conditions and limitations set out below, shall have a superior lien position to that of Grantor on the Property.

AGREEMENTS:

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Grantor hereby agrees as follows:

1. Grantor hereby agrees to subordinate the lien of its Deed of Trust/Mortgage to the lien of the New Deed of Trust/Mortgage, subject to the following conditions. This Subordination is limited solely to the New Deed of Trust/Mortgage and is effective ONLY to the extent to which the New Deed of Trust/Mortgage is a valid, enforceable and properly recorded mortgage lien instrument. This Agreement shall be of no force and effect in the event Grantee or its agents fails to satisfactorily perform all acts required to make the New Deed of Trust/Mortgage a valid and enforceable mortgage loan, that is properly recorded in the appropriate land records.
2. This Subordination as described above shall not apply to any future advance of funds to or for the benefit of the Borrower by the Grantee of the New Deed of Trust/Mortgage, except for advances necessary to protect the security of the New Deed of Trust/Mortgage.
3. Nothing in this Agreement shall be deemed to constitute a novation with respect to the debt secured by the Grantor Deed of Trust/Mortgage, nor an extension or modification thereof, nor otherwise affect the rights, remedies or penalties under the Grantor Deed of Trust/Mortgage.
4. This Agreement shall be binding upon and shall inure to the benefit of Grantor and the Grantee and their respective successors and assigns, and any purchaser at any foreclosure sale instituted pursuant to the Grantor Deed of Trust/Mortgage or the New Deed of Trust/Mortgage.
5. This Agreement shall be construed in accordance with the laws of the State of Tennessee.

IN WITNESS WHEREOF, Grantor has caused this Agreement to be executed by its duly authorized representative and Trustee has executed this Agreement on this 12 day of October, 2004.

WITNESS:

Provident Bank (Grantor)

Tameka Jones
Tameka Jones

By: Debra L. Reeves
Name: Debra L. Reeves
Title: Vice President/First Tennessee Bank National Association as Limited Power of Attorney for Provident Bank

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ACKNOWLEDGMENT

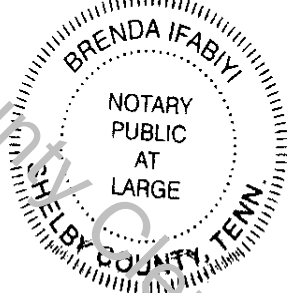
STATE OF Tennessee)
)
COUNTY OF Shelby) ss:

Before me, Brenda Ifabiyi of the state and county mentioned, personally appeared Debra L. Reeves, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who, upon oath, acknowledged such person to be Vice President/First Tennessee Bank National Association as Limited Power of Attorney for Provident Bank, the within named bargainer, a corporation, and that he/she, as such Vice President, executed the foregoing instrument for the purpose therein contained, by personally signing the name of the corporation as Vice President.

WITNESS my hand and official seal on this 1st day of October, 2004.

Brenda Ifabiyi
Notary Public

My Commission expires: 3-27-07



STATE OF _____)
)
COUNTY OF _____) ss:

Personally appeared before me, a Notary Public for the State and County aforesaid, _____, the Trustee named in the foregoing instrument, with whom I am personally acquainted (or proved to me on the basis of satisfactory evidence), and who acknowledged that he/she executed the foregoing instrument for the purposes therein contained.

WITNESS my hand and official seal on this _____ day of _____, 20_____.

Notary Public

My Commission expires:

[INSERT ACKNOWLEDGEMENT FORM REQUIRED BY APPROPRIATE STATE LAW]

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008246295 KA

STREET ADDRESS: 4433 N. WOLCOTT

UNIT 1N

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 14-18-220-024-1001

LEGAL DESCRIPTION:

PARCEL 1: UNIT 1N IN WOLCOTT COMMONS CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOT 19 IN BLOCK 18, IN RAVENSWOOD IN THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 98151601, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE INCLUSIVE RIGHTS TO THE USE OF PARKING SPACE LIMITED COMMON ELEMENTS P-5 AND P-6, AS SET FORTH IN DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 98151601.

Property of Cook County Clerk's Office