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Doc#: 0501127010
Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 01/11/2005 09:24 AM Pg: 1 of 3

Subordination Agreement

Name: Love

File#: 615773

Please Return all documents to :

NORTHWEST TITLE AND ESCROW

3601 ALGONQUIN RD. SUITE 200

ROLLING MEADOWS, IL 60008

ATTN: ALISSA

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SUBORDINATION AGREEMENT

615773

21347

THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 21st day of December, 2004 by Neighborhood and Family Investment Fund (the "Subordinating Party"), whose address is 16333 S. Halsted Harvey, IL 60426, and is given to Town & Country Credit, (the "Lender"), whose address is 300 Park Blvd., Itasca, IL 60143.

RECITALS

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Bernard Love and Barbara Love (the "Borrowers") in connection with and secured by certain real property having a property address of 30 Geneva, Bellwood, IL., 60104, which said premises are more fully described as follows:

LEGAL DESCRIPTION:

LOT 2 IN BLOCK 27 IN HULBERT'S ST. CHARLES ROAD SUBDIVISION BEING A SUBDIVISION OF THE NORTH ½ OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPLE MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #: 15-08-204-013

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 principle sum of \$112,500 in favor of the Lender (the "New Mortgage"); and Town & Country Credit.

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 dated 9/27/00 (the "Existing Mortgage"), which was recorded on 12/4/00 at Book/Liber _____, Page _____, and Document No. 00945704 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.
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 through the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

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- 4. **Entire Agreement.** This Agreement contains the whole agreement between the parties as to the mortgage loans, and priority hereof 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 modifications, 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 inure 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.

Witness:
 Name: Consuelo Ramirez

Name: Neighborhood & Family Investment Fund
SUBORDINATING PARTY

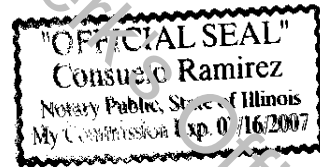
By: Marge Cook
 Name: Marge Cook
 Title: Director of Operations

Attest: **SEAL**
 By: Clarice D. Kensey
 Name: Clarice D. Kensey
 Title: Loan Servicer

State of Illinois)
) SS
 County of Cook)

On this 21st day of December 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 Marge Cook and Clarice D. Kensey, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Director of Operations and Loan Servicer, 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 due 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.

Consuelo Ramirez
 Notary Public
 My Commission Expires
 Seal



Prepared By:
Clarice D. Kensey
 Clarice D. Kensey
 Loan Servicer

When Recorded Return To:
Neighborhood & Family Investment Fund
16333 S. Halsted St.
Harvey, IL 60426

Northwest Title & Escrow Corp.
 3601 Algonquin Road
 Suite # 200
 Rolling Meadows, IL 60008
 (847) 255-8202 • FAX (847) 255-8501