

UNOFFICIAL COPY

SUBORDINATION AGREEMENT



Mail to: Erica Pascal
325 N. Wells, Suite 800
Chicago, IL 60610

Doc#: 0515805287
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 06/07/2005 12:54 PM Pg: 1 of 2

STEWART TITLE OF ILLINOIS
2 N. LA SALLE STREET
SUITE 1929
CHICAGO, IL 60602

4/3/250 (2)

Whereas, Hispanic Housing Development Corporation, a not for profit corporation doing business in the State of Illinois, having offices at 325 N. Wells, Suite 800, Chicago, Illinois ("Senior Lienholder") has extended a loan or loans to Clement Godbold ("Borrower"), in the amount of Three thousand Dollars (\$3,000.00); and,

Whereas, Senior Lienholder has secured the debt by a mortgage dated June 11, 2002 executed by Borrower on real estate identified as follows:

See attached legal description

and recorded as Document #0020648790 in the Office of the Recorder of Deeds of Cook County, Illinois and subordinated previously by Document # 0421213146, recorded on July 30, 2004, and

Whereas, Fremont Investment & Loan ("Junior Lienholder") has advanced a loan or loans to Borrower in the amount not to exceed Two hundred eighty eight thousand Dollars (\$288,000.00), and has taken as security a mortgage or mortgages dated 5/27/05, 2005 and recorded as Document # 0515805286 in the Office of the Cook County Recorder of Deeds on _____;

Now Therefore, Senior Lienholder, in consideration of Junior Lienholder extending such credit to Borrower, does hereby agree to subordinate its lien described above to the lien of Junior Lienholder, so that the mortgage of Senior Lienholder, Document #0020648790 dated June 11, 2002 shall have a junior position to that of Junior Lienholder.

This Subordination does not apply to future extensions of credit by Junior Lienholder without the written consent of Senior Lienholder, or to any increase in the line of credit, which is limited to \$75,000.

Signed this 17 day of May, 2005.

Hispanic Housing Development Corporation
Senior Lienholder

Attest:

by: Erica Pascal
its: Vice President

by: [Signature]
its: Vice President

Fremont Investment & Loan
Junior Lienholder:

Attest:

by: _____
its: _____

by: _____
its: _____

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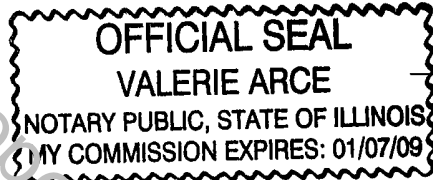
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Corporate Acknowledgment

State of Illinois)
County of Cook)

I, Valerie Arce, a Notary Public in and for the said County in the State aforesaid, do hereby certify that on this day personally appeared before me Erica Pascal and Mark Kruse personally known to me to be the Vice Presidents of Hispanic Housing Development Corporation, and acknowledged to me that they signed, sealed and delivered the said instrument as their free and voluntary act and deed for the uses and purposes set forth therein and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of the corporation by the authority of the stockholders and the Board of Directors as the free and voluntary act of said corporation for the uses and purposes set forth therein.

Given under my hand and Notarial Seal this 18th day of May, 2005.



Valerie Arce
Notary Public

LEGAL DESCRIPTION

Lot 30 in Block 1 in Wassell, Bramberg and Company's Austin Home Addition, being a subdivision of part of the West 1/2 of the West 1/2 of the Northeast 1/4 of Section 5, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

Common Address: 1516 N. Mayfield, Chicago, IL
PIN: 16-05-201-032-0000

Document prepared by: Erica Pascal, Attorney at Law,
325 N. Wells, Suite 800, Chicago, IL 60610

Property of Cook County Clerk's Office