

UNOFFICIAL COPY



0612505009

STEWART TITLE

2 NORTH LASALLE # 625

CHICAGO, ILLINOIS 60602

312-849-4243

FILE #

153/2

Doc#: 0612505009 Fee: \$50.00

Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 05/05/2006 09:24 AM Pg: 1 of 3

SUBORDINATION

PIN NUMBER: _____

PROPERTY ADDRESS: _____

LEGAL:

*2K9
1Pen*

UNOFFICIAL COPYSUBORDINATION AGREEMENT

475343

WHEREAS, TAYLOR BEAN & WHITAKER MORTGAGE CORPORATION ISAOA having its principal place of business at 1417 N. MAGNOLIA AVENUE OCALA FL 34475 has agreed to loan SHANE POWELL & JULIE KLUCK TWO HUNDRED EIGHTY TWO THOUSAND Dollars (\$282,000.00) to be secured by first mortgage covering the premises known as 1671 N CLAREMONT AVENUE # 2W CHICAGO IL 60647

WHEREAS, SOVEREIGN BANK, a federal savings bank, having a principal place of business in Wyomissing, Pennsylvania, is the holder of a mortgage covering the said premises at 1671 N CLAREMONT AVENUE # 2W CHICAGO IL 60647 dated AUGUST 29TH 2005 securing the original principal sum of SIXTY SIX THOUSAND NINE HUNDRED Dollars (\$66,900.00) recorded with COOK County Registry of Deeds in Book # or MIN # 100176105081514112 Page # N/A (the "Sovereign Mortgage").

WHEREAS, TAYLOR BEAN & WHITAKER MORTGAGE CORPORATION ISAOA agreed to make said loan in the sum of TWO HUNDRED EIGHTY TWO THOUSAND Dollars (\$282,000.00) upon the condition that SOVEREIGN BANK subordinate the mortgage held by it.

NOW, THEREFORE, in consideration of Two Hundred Dollars (\$200.00) and other valuable considerations, the receipt whereof is hereby acknowledged, SOVEREIGN BANK, for itself, its successors and assigns, does hereby convey and agree with the said TAYLOR BEAN & WHITAKER MORTGAGE CORPORATION ISAOA that the Sovereign Mortgage shall be subject to and subordinate to the lien of the mortgage to be executed and delivered by SHANE POWELL & JULIE KLUCK to secure a promissory note in the sum of TWO HUNDRED EIGHTY TWO THOUSAND Dollars (\$282,000.00) with the same force and effect as if the said mortgage in favor of TAYLOR BEAN & WHITAKER MORTGAGE CORPORATION ISAOA has been executed, delivered and recorded prior to the execution, delivery and recording of the Sovereign Mortgage.

06125008

IN WITNESS WHEREOF, the said SOVEREIGN BANK has caused these present to be signed and sealed by Michael D. Anthony, Assistant Vice President hereunto duly authorized this 12th Day of April, 2006

SOVEREIGN BANK

By:

Name: Michael D. Anthony

Title: Assistant Vice President

ACKNOWLEDGEMENT:

STATE/Commonwealth of Rhode Island }
 County of Providence } s.s.

On the 12th day of April, in the year 2006, before me, the undersigned, personally appeared Michael D. Anthony, Assistant Vice President, 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), that by his(her)(their) signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, and executed the instrument, and that such individual made such appearance before the undersigned in the City of East Providence, County of Providence, State of Rhode Island. [Insert the city or other political subdivision and the state or county or other place the acknowledgement was taken.]

Maria F. Correia
 Signature and office of individual taking acknowledgement

MARIA F. CORREIA
 NOTARY PUBLIC
 STATE OF RHODE ISLAND
 MY COMMISSION EXPIRES APRIL 9, 2007

ATTENTION: REGISTRY OF DEEDS

Mail to: Sovereign Bank
 ATTN: Document Processing/Review
 525 Lancaster Avenue
 Reading, PA 19612
 Mail Stop: 10-421-CT2

MAIL TO →

STEWART TITLE OF ILLINOIS
 2 N. LaSalle Street
 Suite 625
 Chicago, IL 60602
 312-849-4243

File Number: TM207373

UNOFFICIAL COPY**LEGAL DESCRIPTION**

PARCEL 1: UNIT 1671-2 IN 1671 NORTH CLAREMONT CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOT 67 (EXCEPT THE WEST 4 1/2 FEET THEREOF) AND ALL OF LOT 68 IN ISHAM'S RESUBDIVISION OF BLOCKS 3, 4 AND 5 IN ISHAM'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4, LYING SOUTHWEST OF MILWAUKEE AVENUE IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM FOR 1671 NORTH CLAREMONT CONDOMINIUM RECORDED AS DOCUMENT NO. 0405632135, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-2, A LIMITED COMMON ELEMENT WITH RESPECT TO PARCEL 1 AS SET FORTH ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

Commonly known as: 1671 Claremont
Chicago IL 60647

14-31-327-07D-1002