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SUBORDINATION AGREEMENT

(Document Title)

12/27/09

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SUBORDINATION AGREEMENT

This Agreement made this 10th day of December, 2008 by Mortgage Electronic Registration Systems, Inc., whose address is P.O. Box 2026, Flint, MI 48501 (hereinafter called "Mortgagee") and Mortgage Electronic Registration Systems, Inc., as a nominee for **MORTGAGE CAPITAL GROUP, INC.**, (hereinafter called "New Mortgagee").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of **\$212,775.00** executed by **JOSEPH SERBINSKI and SARAH SERBINSKI** dated **06/25/2008**, recorded on **08/01/2008**, recorded in **Document 0821455006 in COOK County Records** and covering the property described as follows:

Exhibit "A"

LOT 17 IN BLOCK 16 IN GLENVIEW PARK MANOR, A SUBDIVISION IN THE SOUTHEAST ¼ OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS. **PIN: 09-12-438-026-0000**

Commonly known as: 119 PARKVIEW ROAD, GLENVIEW, IL 60025

WHEREAS, **JOSEPH SERBINSKI** have applied to New Mortgagee for a loan in the amount of **\$415,850.00** which is to be secured by a mortgage (hereinafter called "New Mortgage") covering the above described property.

WHEREAS, it is hereby agreed that the lien of the Mortgage shall be subordinate to the lien of the New Mortgage.

Thereof, in consideration of \$1.00 and other valuable consideration, receipt whereof is hereby acknowledged, Mortgagee covenants and agrees as follows:

1. Mortgagee hereby waives the priority of the lien of the Mortgage in favor of the lien of the New Mortgage and covenants and agrees that the Mortgage is and shall be subject and subordinate to the lien of the New Mortgage without regard to the time of execution, filing, origination or recording thereof or the time of making any disbursement, loan or extension of the credit secured thereby.
2. Mortgagee represents and warrants that it has not assigned or transferred, for collateral purposes or otherwise, the Mortgage or the obligations secured thereby.
3. This Agreement shall be binding upon and shall insure to the benefit of the Mortgagee and the New Mortgagee and their respective heirs, legal representatives, successors and assigns.

WITNESSES:

Carl Buzzard
Carl Buzzard

Boris Elizerov
Boris Elizerov

MORTGAGEE:

By: Richard Raponi
Richard Raponi
Secretary

*This instrument prepared by
Richard Raponi*

State of Ohio)
County of Cuyahoga) SS

On 10th day of December, 2008 before me, **Yecenia M. Mellado**, a NOTARY PUBLIC, personally appeared Richard Raponi, Secretary personally known to me on the basis of satisfactory evidence to be the person (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 authorized capacity (ies) and that by his/her/their signature (s) on the instrument the person (s) or the entity upon behalf of which the person (s) acted, executed the instrument.

Yecenia M. Mellado
Notary Public, Cuyahoga County, Ohio
Commission Expires: 04/30/2013



YECENIA M. MELLADO
Notary Public, State of Ohio
My Commission Expires
April 30, 2013
Recorded in Cuyahoga County

Prepared by JAM
1802 E. 9TH ST. SUITE 200
CLEVELAND, OH 44114
Loan#7842367

