

UNOFFICIAL COPY



Doc#: 0917011050 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/19/2009 11:25 AM Pg: 1 of 2

SUBORDINATION AGREEMENT

This Agreement made this 22nd day of May, 2009 by Mortgage Electronic Registration Systems whose address is PO Box 2026, Flint, MI 48501 (hereinafter called "Mortgagee") and New Castle Home Loans whose address is 2349 N Elston Ave, Chicago IL 60614, It's Successors and assigns (hereinafter called "New Mortgagee").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of \$134,000 executed by Geoffrey Selby and Amy Lorraine Hanisch-Selby dated September 5, 2008 recorded October 15, 2008 as Doc Number 0828905060 Cook County Records and covering the property described as follows:

See "Exhibit A"

Commonly known as: 3924 N Hermitage Ave, Chicago IL 60613

WHEREAS, Geoffrey Selby and Amy Lorraine Hanisch-Selby have applied to New Mortgagee for a loan in the amount not to exceed \$417,000 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:

Timothy J Szokan II

Ed Vavra

Mortgage Electronic Registration Systems, Inc.

Dan Augustine
Its: Secretary

State of Ohio)
County of Cuyahoga) SS

On May 22, 2009, before me, LAURA DAMIANO, NOTARY PUBLIC, personally appeared DAN AUGUSTINE, 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.

WITNESS my hand and Official Seal

Notary Public, Cuyahoga County, Ohio
Commission Expires 11/30/09

Prepared BY: AmTrust Bank
1801 E. 9TH ST. SUITE 200
CLEVELAND, OH 44114
Loan#1088684 (SEAL)

BOX 334 CT

20069542-NA-212-CTIC

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: LOT 16 IN BLOCK 1 IN THE SUBDIVISION OF BLOCK 2 IN THE SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 AND THE EAST 1/2 OF THE SOUTHEAST 1/4 IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 14-19-206-015-0000 Vol. 0482

Property Address: 3931 North Hermitage Avenue, Chicago, Illinois 60613

Property of Cook County Clerk's Office