



0921705019

Doc#: 0921705019 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/05/2009 09:44 AM Pg: 1 of 4

FIRST AMERICAN TITLE
ORDER # 1947277
393

WHEN RECORDED, MAIL TO:
Darrin S. Forbes, Esq.
Neal, Gerber & Eisenberg LLP
Two North LaSalle Street
Suite 2200
Chicago, IL 60602-3801

(The Above Space for Recorders Use Only)

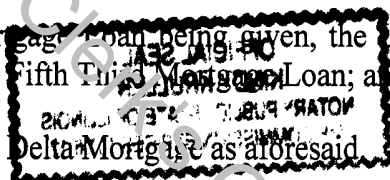
SUBORDINATION AGREEMENT

WHEREAS, Celeste E. Lawrence ("Lawrence") is the record owner of real estate commonly known as 7319 South Greenwood Avenue, Chicago, Illinois 60619, which is legally described in Exhibit A attached hereto (the "Real Estate"); and

WHEREAS, Lawrence executed a Promissory Note dated June 19, 2006, in the principal amount of Eighty Thousand and No/100 Dollars (\$80,000.00) to Delta Revere Program, LLC, an Illinois limited liability company ("Delta Revere"), which Note is secured by a mortgage, security and recapture agreement recorded on June 23, 2006 with the Cook County Recorder of Deeds as Document No. 0617433111 (the "Delta Mortgage"); and

WHEREAS, Lawrence wishes to obtain a loan from Fifth Third Mortgage Corp. (the "Lender") to be secured by a mortgage of the Real Estate (the "Fifth Third Mortgage Loan"); and

WHEREAS, as a condition of the Fifth Third Mortgage Loan being given, the Lender requires that the Delta Mortgage be made subordinate to the Fifth Third Mortgage Loan; and



WHEREAS, Delta Revere wishes to subordinate the Delta Mortgage as aforesaid

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration in hand paid, Delta Revere, by execution of this instrument, agrees that the Delta Mortgage shall be subordinate to that certain Mortgage dated as of _____, 2009, made by Lawrence to the Lender to secure a Promissory Note dated 7-1, 2009, in the principal amount of \$126,587.

UNOFFICIAL COPY

IN WITNESS WHEREOF, Delta Revere has executed this Subordination Agreement this 7 day of July, 2009.

DELTA REVERE PROGRAM, LLC, an Illinois limited liability company

By: Donna Ducharme

Name: Donna Ducharme

Title: Executive Director

State of Illinois, County of Cook ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, CERTIFY that Donna Ducharme, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed, sealed and delivered the said instrument as his/her free and voluntary act and deed, for the uses and purposes therein set forth.

Given under my hand and official seal, this 7 day of July, 2009.



Kindy Kruller
My Commission expires: 10/08/12

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EXHIBIT A

LEGAL DESCRIPTION

LOT 39 IN BLOCK 19 IN CORNELL, BEING A SUBDIVISION OF THE WEST 1/2 OF SECTION 26, THE SOUTH EAST 1/4 OF SECTION 26 (WITH THE EXCEPTION OF THE EAST 1/2 OF THE NORTH EAST 1/4 OF THE SOUTH EAST 1/4) THE NORTH 1/2 OF THE NORTH WEST 1/4, THE SOUTH 1/2 OF THE NORTH WEST 1/4, WEST OF ILLINOIS CENTRAL RAILROAD AND THE NORTH WEST 1/4 OF THE NORTH EAST 1/4 OF SECTION 35, ALL IN TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ADDRESS: 7319 S. GREENWOOD

PIN: 20-26-121-007

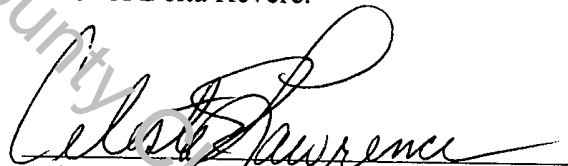
Property of Cook County Clerk's Office

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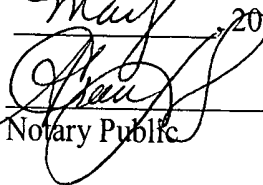
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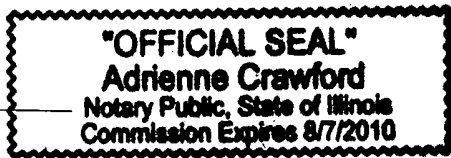
I, Celeste E Lawrence, ("Borrower") this 6 day of May, 2009, do hereby state under oath and certify to Delta Revere Program, LLC ("Delta Revere") as follows:

- 1) Borrower intends to obtain a new loan from Fifth Third Mortgage Corp. in the amount of \$126,587, with a fixed interest rate of 4.875 % and a term of 30 years to be secured by a first mortgage on the property located at 7319 S. Greenwood Avenue, Chicago, Illinois, 60619 (the "Property") (the "New Mortgage"). The New Mortgage will replace and refinance the existing first mortgage on the Property (the "Existing Mortgage").
- 2) The principal balance of the New Mortgage is no greater than the principal balance of the Existing Mortgage. The interest rate on the New Mortgage is fixed over the term of the New Mortgage and is no greater than the rate charged on the Existing Mortgage. Borrower is receiving no cash or other proceeds from the New Mortgage other than to refinance the Existing Mortgage.
- 3) The terms of the New Mortgage set forth in this Affidavit are true and correct and shall not be changed by Borrower without the consent of Delta Revere.
- 4) Borrower is not in violation with any of the terms of the Mortgage, Security and Recapture Agreement dated June 19, 2006 in favor of Delta Revere.


 Celeste E Lawrence

SUBSCRIBED AND SWORN to before me this 6th day of

May, 2009.

 Notary Public



My commission expires 8/7/2010