

UNOFFICIAL COPY

RECORDING REQUESTED BY:



0933740059

Doc#: 0933740059 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/03/2009 10:38 AM Pg: 1 of 4

Prepared By and
WHEN RECORDED MAIL TO:

Amtrust Bank
1111 Chester Avenue, Suite 200
Cleveland, OH 44114
3923098

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

TITLE(S)

SUBORDINATION AGREEMENT

FIRST AMERICAN TITLE

FATIC 1995439

ORDINANCE

Property of Cook County Clerk's Office

4XU

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SUBORDINATION AGREEMENT

This Agreement made this November 12, 2009 by Mortgage Electronic Registration Systems, Inc., MERS whose address is P.O. Box 2026, Flint, MI 48501 (hereinafter called "Mortgagee") and ASSET CAPITAL MORTGAGE, INC., (hereinafter called "New Mortgagee").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of **\$14,000.00** executed by **SELENE FORKES**, dated **06/03/2005**, recorded **06/16/2005**, in Document # **0516735184**, in **COOK** County Records and covering the property described as follows:

Legal Description:

"SEE ATTACHED"

Commonly known as: **4423 PRESCOTT #101, LYONS, ILLINOIS 60534**

WHEREAS, **SELENE FORKES**, have applied to New Mortgagee for a loan in the amount not to exceed **\$127,200.00** 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.

AS RECORDED CONCURRENTLY HERewith

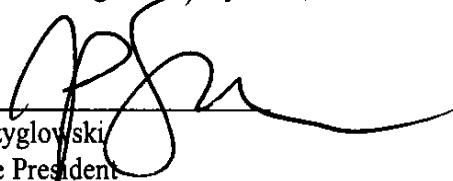
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WITNESSES:

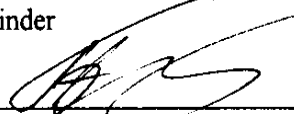
Mortgage Electronic Registration Systems, Inc., MERS



Joy Binder

By: 

J.P. Szczyglowski
Its: Vice President




Boris Elizarov

State of Ohio)

County of Cuyahoga) SS

On **November 12, 2009** before me, **Yecenia M. Mellado**, a NOTARY PUBLIC, personally appeared J.P.Szczyglowski, 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: April 30, 2013
Recorded in Cuyahoga County



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

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LEGAL DESCRIPTION

Legal Description: UNIT NUMBERS 4423-101 AND 4423-G1 IN CASTLE CONDOMINIUM OF LYONS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN LOTS IN BOUSKA'S RESUBDIVISION OF LOT 103 IN MEYER'S 2ND ADDITION TO RIVER HIGHLANDS, IN SECTION 1, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 97454437, TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS. ALSO, THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE S101, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

Permanent Index #'s: 18-01-309-041-1001 Vol. 0073 and 18-01-309-041-1006 Vol. 0073

Property Address: 4425 Prescott, Unit 101, Lyons, Illinois 60534

Property of Cook County Clerk's Office