# UNOFFICIAL COPYMINATION

Doc#: 1201741042 Fee: \$42.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds
Date: 01/17/2012 02:42 PM Pg: 1 of 3

Prepared By: Nora Gonzalez – Banco Popular 9600 W Bryn Mawr Ave., 3<sup>rd</sup> fl. Rosemont, IL 60018

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### SUBORDINATION AGREEMENT

Loan No. 8200761404

Old Republic National Title Insurance Company

20 South Clark Street

**Suite 2000** 

Chicago, IL 60603

The parties agree as follows:

Date: December 21, 2011

- 1. BANCO POPULAR NORTH AMERICA, a New York banking corporation having offices at 9600 W. Bryn Mawr, Rosemont, Illinois ("Existing Mortgagee") is the owner and holder of the following mortgage: Home Equity Loan Mortgage dated June 28, 2004 made by Mike Wagner and Julie Wagner, to **Banco Popular North America** (the "Existing Mortgage") in the amount of \$75,140.00 with an account number 8200761404, and instrument number 0420833026.
- 2. The property which is the subject of the lien of the Existing Mortgage is known and designated as 1360 East Dorothy Drive, Palatine, IL 60074 (the "Property") and is further described as follows:

#### SEE SCHEDULE "A" ANNEXED HERETO AND MADE PART HER LOF.

- 3. The owner of the Property is about to sign and deliver to Fifth Thir 1 Mortgage Company, ISAOA. ("New Mortgagee") the following mortgage: Mortgage dated \_\_\_\_\_\_, 201\_ made by Mike Wagner and Julie Wagner, as mortgagor(s), in the principal amount of \$182,000.00 (One Hundred Eighty Two Thousand Dollars And Zero Cents) and to be recorded in the Office of Cook County (the "Recorder's Office").
- 4. The New Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to the New Mortgage. In exchange for TEN and 00/100 DOLLARS (\$10.00) and other good and valuable consideration and to induce New Mortgagee to accept the New Mortgage, the Existing Mortgagee agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

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The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage and interest and advances already paid and to be paid in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording taxes, documentary stamps, fees for examination of title and surveys. Advances may be paid without notice to Existing Mortgage. The maximum amount of the lien of the Existing Mortgage that is subordinated is the amount secured by the New Mortgage and interest.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

the New Mortgage.
5. This Agreement cannot be changed or ended except in writing signed by both
New Mortgagee and Existing Mortgagee.
Tion mongages and shisting mongages.
6. This Agreement shall be governed by and construed in accordance with the laws
of the State of .
of the state of
IN WITNESS WHEREOF, the said Existing Mortgagee has duly executed this agreement
the day and year first above written.
the day and year hist above witten.
In Presence of:  BANCO POPULAR NORTH AMERICA
DAINCO I DI CLAR I I AMERICA
By ( I ) Dies
Name: Frank Davis
Title: Vice President
STATE OF Horida
COUNTY OF Orange ) ss.:
On the day of <u>December</u> , 201 before me, the undersigned, personally appeared <u>December</u> , <u>December</u> , 201 before me, the undersigned, personally known to me or proved to as on the basis
appeared Park Davis , 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 apacity
(ies), and that by his/her/their signature on the instrument, the individual(s), or the person upon
behalf of which the individual(s) acted, executed the instrument.

Notary Public

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## **UNOFFICIAL COPY**

1 Block 12 in Winston Park North V.
1 13, Township 42 North, Range 10, Easereof recorded July 30, 1957 as document 1.

dress of amonly known as:
160 Dorothy Drive 'alatine, IL'

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