



Doc#: 1208015005 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 03/20/2012 08:59 AM Pg: 1 of 3

Prepared By: Marijo Green

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

National Link  
300 Corporate Center Dr.  
Suite 300  
Moon Township, PA 15108

*PHOTO 293067*

[Space Above This Line For Recording Data]

**SUBORDINATION AGREEMENT**

Loan No. 8100720492

Date: February 13, 2012

The parties agree as follows:

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 11, 2004 made by Laura I. Ulloa and Juan F. Garcia, to **Banco Popular North America** (the "Existing Mortgage") in the amount of \$70,000.00 with an account number 8100720492, and instrument number 0418415003.

2. The property which is the subject of the lien of the Existing Mortgage is known and designated as 5212 W. Melrose St, Chicago, IL 60641 (the "Property") and is further described as follows:

SEE SCHEDULE "A" ANNEXED HERETO AND MADE PART HEREOF.

3. The owner of the Property is about to sign and deliver to PNC Mortgage, a division of PNC Bank, N.A. ("New Mortgagee") the following mortgage: Mortgage dated \_\_\_\_\_, 2012 made by Juan F. Garcia and Laura I. Ulloa as joint tenants, as mortgagor(s), in the principal amount of \$133,000 (One Hundred Thirty Three 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.

S yes  
P 9  
S N  
M N  
SC yes  
E yes  
INT yes

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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.

5. This Agreement cannot be changed or ended except in writing signed by both New Mortgagee and Existing Mortgagee.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.

IN WITNESS WHEREOF, the said Existing Mortgagee has duly executed this agreement the day and year first above written.

In Presence of:

**BANCO POPULAR NORTH AMERICA**

By: Sharon Dingee  
Name: Sharon Dingee  
Title: Vice President Consumer Lending

STATE OF Florida )  
COUNTY OF Orange ) ss.:

On the 16 day of February, 2012 before me, the undersigned, personally appeared Sharon Dingee, 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 capacity (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.

Deborah A. Salerno  
Notary Public Deborah A. Salerno



# UNOFFICIAL COPY

**Exhibit "A"**  
**Legal Description**

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS LOT 76 IN ACTIVE REALTY COMPANY'S BELMONT GARDEN ADDITION, BEING A SUBDIVISION OF THE SOUTH 3/4 OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Tax/Parcel ID: 13-21-326-034

Property of Cook County Clerk's Office