

# UNOFFICIAL COPY



Doc#: 1231901081 Fee: \$46.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/14/2012 12:09 PM Pg: 1 of 5

*prepared by*

RETURN BY MAIL TO:  
Quorum Federal Credit Union  
2 Manhattanville Road, Suite 401  
Purchase, NY 10577  
Phone #: 1-800-874-5544

A 3-11 Subordination Agreement (of Mortgage) plain English format 11-78 (PRIVATE)

CONSULT YOUR LAWYER BEFORE SIGNING THIS FORM-THIS FORM SHOULD BE USED BY LAWYERS ONLY.

## Subordination Agreement

August 22, 2012

The parties agree as follows:

### Parties

Holder of the Existing Mortgage

Quorum Federal Credit Union, Successor in interest to Kraft Foods Federal Credit Union

2 Manhattanville Road

Purchase, NY 10577

Mortgage in the New Mortgage (Mortgagee)

PERL MORTGAGE, INC.

ISAOA ATIMA

2936 W. BELMONT AVE.

CHICAGO, IL 60618

### The Property.

The Property is described as follows:

See Schedule A attached hereto and made a part hereof.

Prepared by: Jennifer Cusie  
Jennifer Cusie

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8899394*

BOX 334 CT

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**UNOFFICIAL COPY****Existing Mortgage**

2. The Holder now owns and holds the following mortgage and the bond or note which it secures: Mortgage dated 07/01/2008 made by **Hee Soon Kang and Katherine Kang**, to **Quorum Federal Credit Union** in the amount of \$30,000.00, recorded on 07/24/2008 in Document # 0820604106 in the office of Cook County, covering all or part of the Property as modified by Subordination Agreement recorded 03/24/2011 as document # 1108303017.

**New Mortgage Description of Property Subordination**

3. The owner of the Property is about to sign and deliver to Mortgagee, a New Mortgage to secure the amount of One Hundred Forty Two Thousand Dollars (\$142,000.00) and interest, covering the Property. The Property is more fully described in the New Mortgage.
4. The Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to it. In exchange for \$1.00, other good and valuable consideration and to induce Mortgagee to accept the New Mortgage, the Holder agrees to subordinate the Existing Mortgage lien of the to the New Mortgage lien.

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

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

**No oral changes**

5. This Agreement cannot be changed or ended except in writing signed by Holder.

**Who is bound**

6. If there are more than one Holder each shall be separately liable. The words "Holder" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Holder or Mortgagee the words "Holder" and "Mortgagee" used in this Agreement includes them.

**Signatures**

Holder states that Holder has read this Subordination Agreement, received and completely filled in copy of it and has signed this Subordination Agreement as of the date at the top of the first page.

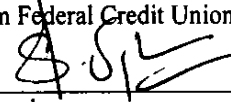
WITNESS



Meredith Dillas

HOLDER

Quorum Federal Credit Union



Soni Verghese

Real Estate Lending Manager

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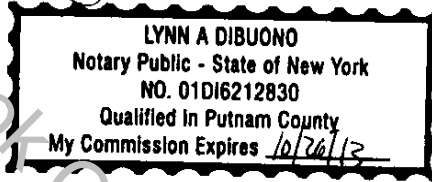
Property of Cook County Clerk's Office



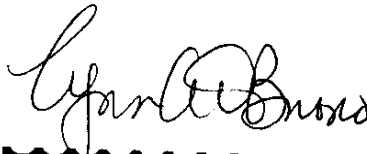
State of New York

County of Westchester

}  
}  
} ss



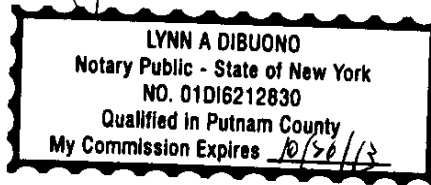
On the 22nd day of August, 2012, before me the undersigned, personally appeared **Soni Verghese** personally known to me or proved to me on the basis of satisfactory evidence, to be the individual whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her capacity, and that by her signature on the instrument, the individual or the person upon behalf of which the individual(s) acted, executed the instrument.



State of New York

County of Westchester

}  
}  
} ss:



On the 22nd day of August, 2012 before me came **Meredith Dillas**, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that she resides in 2 Manhattanville Road, Ste# 401, Purchase, NY 10577 that she knows **Soni Verghese** to be the individual described in, and who executed the foregoing instrument; that she, said subscribing witness, was present, and saw execute the same; and that she, said witness, at the same time subscribed her name as witness thereto.

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Property of Cook County Clerk's Office

No.

\_\_\_\_\_  
*QUORUM FEDERAL CREDIT UNION*

TO

*Perl Mortgage Inc.*

\_\_\_\_\_  
*Subordination Agreement*

*Dated, August 22, 2012*

*The land affected by the within instrument lies in:  
6742 Forest View Drive Niles, IL 60714*

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STREET ADDRESS: 6742 W. FOREST VIEW LANE  
CITY: NILES COUNTY: COOK  
TAX NUMBER: 10-31-211-018-0000

**LEGAL DESCRIPTION:**

LOT 3 IN MARVEL'S SUBDIVISION OF PART OF LOT 1 IN JOS VOSMYKS CONSOLIDATION IN SECTION 31, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 6, 1960 AS DOCUMENT NUMBER 17956167, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office