

PREPARED BY:
HERITAGE BANK OF SCHAUMBURG
1535 W. SCHAUMBURG ROAD
SCHAUMBURG, IL 60194

WHEN RECORDED MAIL TO:
HERITAGE BANK OF SCHAUMBURG
1535 W. SCHAUMBURG ROAD
SCHAUMBURG, IL 60194

1221683R

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 20th of January, 2013 by Heritage Bank of Schaumburg, ("Subordinating Party"), and is being given to Guaranteed Rate Inc., its successors and/or assigns, as their respective interests may appear ("Lender"),

RECITALS

1. LENDER is making a mortgage to:

Benjamin T. Cohen and Teri Cohen, Husband and Wife, as tenants by the entirety ("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 3731 N. Bosworth Avenue, Chicago, Illinois 60613 which premises are described below ("Property"):

LOT 46 IN OSCAR CHARLES ADDITION TO LAND PARK IN THE WEST HALF OF THE NORTHWEST QUARTER OF IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No.: 14-20-112-018-0000

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a Mortgage in the sum of \$507,887.00 with a loan number of _____ in favor of the Lender.

3. Subordinating Party now owns or holds an interest in the mortgagee of the Property pursuant to the provisions of that certain Mortgage dated October 5, 2009 recorded on October 16, 2009 as Document Number 0928912105, in the County of Cook, State of Illinois in the amount of \$103,000.00.

4. Lender is willing to make such loan to Borrower provided that Lender obtains a first lien on the Property and that the Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.

*RECORDED AS DOCUMENT # 1304408709

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Borrower, Subordinating Party hereby agrees with Lender that the

UNOFFICIAL COPY

EXHIBIT A

LOT 46 IN OSCAR CHARLES ADDITION TO LAND PARK IN THE WEST HALF OF THE NORTHWEST QUARTER OF IN SECTION 20, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 14-20-112-018-0000

Property Address:
3731 N. Bosworth AVE
Chicago IL, 60613

Ravenswood Title Company LLC
319 W. Ontario Street
Suite 2N-A
Chicago, IL 60654

Property of Cook County Clerk's Office