

SPACE ABOVE THIS LINE RESERVED FOR RECORDER'S USE

4050519

SUBORDINATION AGREEMENT

Property of Cook County Clerk's Office

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

This Agreement made this March 08, 2013 by New York Community Bank, its successors and assigns, whose address is 1801 East 9th Street, Cleveland, OH 44114 (hereinafter called "Lender") and **FIFTH THIRD MORTGAGE** (hereinafter called "New Lender").

WHEREAS, Lender is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of **\$35,625.00** executed by **SUSANA DAVALOS, A SINGLE WOMAN AND THOMAS HOGAN, A SINGLE MAN AS JOINT TENANTS**, dated **12/03/2002**, recorded **01/06/2003**, in **INSTRUMENT #0030021884** in **COOK** County Records, State of **ILLINOIS**, and covering the property described as follows:

Legal Description

SEE ATTACHED EXHIBIT "A"

Commonly known as: **711 W GORDON TERRACE, UNIT #507, CHICAGO, IL 60613**

WHEREAS, **THOMAS HOGAN AND SUSANA DAVALOS KMA SUSANA HOGAN** have applied to New Lender for a loan in an amount not to exceed **\$162,800.00**, 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 Lender shall be subordinate to the lien of the New Lender.

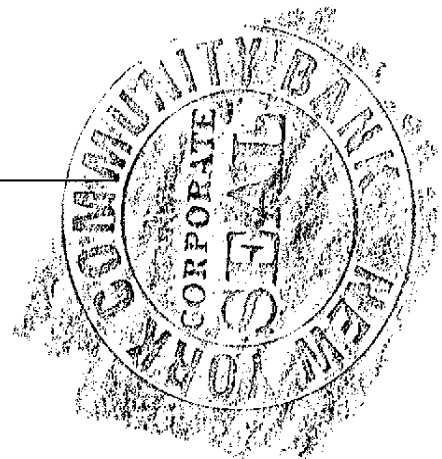
Thereof, in consideration of \$1.00 and other valuable consideration, receipt whereof is hereby acknowledged, Lender covenants and agrees as follows:

1. Lender 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. Lender represents and warrants that it has not assigned or transferred the Mortgage for collateral purposes or otherwise.
3. This Agreement shall be binding upon and shall insure to the benefit of the Lender and the New Lender and their respective heirs, legal representatives, successors and assigns.

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New York Community Bank

By: *Lori MacDonald*
Lori MacDonald
Its: Loan Administration Officer



STATE OF OHIO)
) SS
COUNTY OF CUYAHOGA)

BEFORE ME, the undersigned, a Notary Public, in and for said County and State on this March 8, 2013, personally appeared Lori MacDonald to me known to be the identical person who subscribed the name of the maker thereof to the foregoing instrument as its Loan Administration Officer and acknowledged to me that he/she executed the same as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and seal of office the day and year last above written.

Yecenia M. Mellado

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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EXHIBIT A

LEGAL DESCRIPTION

THE LAND SITUATED IN THE COUNTY OF COOK, STATE OF Illinois, AND IS DESCRIBED AS FOLLOWS:

THE FOLLOWING DESCRIBED REAL ESTATE IN THE COUNTY OF COOK ON THE STATE OF ILLINOIS, TO WIT:
UNIT 507 IN THE 711 GORDON TERRACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE
FOLLOWING PARCEL OF REAL ESTATE: LOT 15 THROUGH 19, BOTH INCLUSIVE, IN SIMMONS AND
GORDANS ADDITION TO CHICAGO, BEING A SUBDIVISION OF LOTS 10 AND 19 AND THAT PART OF THE
VACATED STREETS LYING BETWEEN SAID LOTS, ALL IN SCHOOL TRUSTEES SUBDIVISION OF THE
FRACTIONAL SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT B TO THE
DECLARATION OF THE CONDOMINIUM RECORDED JULY 21, 1998 AS DOCUMENT 98632340 AND AS
AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE
COMMON ELEMENTS.

Tax ID: 14-16-304-045-1090

PARCEL ID: 14-16-304-045-1090

Commonly known as 711 West Gordon Terrace, Apt. 507, Chicago, IL 60613
However, by showing this address there is no additional coverage

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