

Recording Requested By:

LSI
700 Cherrington Park
Coraopolis, PA 15105

When Recorded Mail To:

Charles Kindred & Mary Jane Kindred
1501 Hinman, Unit 5a
Evanston, IL 60201

Title Order No 16614760

PIN# 10244140400000

SUBORDINATION AGREEMENT

NOTICE THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT

THIS AGREEMENT, made June 20, 2013, 2013, by **JULIO SARAVIA** and **JESSICA SARAVIA**, Owners of the land hereinafter described and hereinafter referred to as "Owners", and **CHARLES KINDRED** and **MARY JANE KINDRED**, present owner and holders of mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary",

WITNESSETH

THAT WHEREAS **JULIO SARAVIA** and **JESSICA SARAVIA** did execute a mortgage, dated **03/27/2009**, covering real property at 1518 Monroe Street, Evanston, IL, 60202.

SEE COMPLETE LEGAL DESCRIPTION ATTACHED AS EXHIBIT "A"

PIN No 10244140400000

to secure a note in the original sum of **\$30,000.00** dated **03/27/2009**, originally in favor of **CHARLES KINDRED** and **MARY JANE KINDRED**, which the original mortgage was recorded on **06/11/2009**, as Instrument No. **0916231114**; all of Official Records of said county;

WHEREAS, Owners have executed, or are about to execute, a mortgage and note in the sum not to exceed **\$191,500.00** (Loan # 2300303832) dated on or about 6-20-2013, in favor **U.S. BANK NATIONAL ASSOCIATION, it's Successors and/or Assigns**, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is ~~to be recorded concurrently herewith, and~~

Recorded 7-23-13 # 1320457732

UNOFFICIAL COPY

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage last above mentioned shall be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the mortgage first above mentioned, and

WHEREAS, lender is willing to make said loan provided the mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the mortgage first above mentioned and provided that Beneficiary will specifically subordinate the lien or charge of mortgage first above mentioned to the lien or charge of the mortgage in favor of Lender, and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner and Beneficiary is willing that the mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is prior and superior to the lien or charge of the mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows

That Lender would not make its loan above described without this subordination agreement

That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgage hereinbefore specifically described, any prior agreement as to such subordination including, but not limited, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or mortgages

Property of Cook County Clerk's Office

UNOFFICIAL COPY

IT IS RECOMMENDED THAT PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

Charles Kindred
CHARLES KINDRED

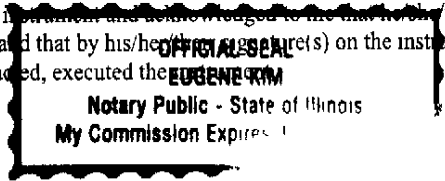
Mary Jane Kindred
MARY JANE KINDRED

STATE OF _____

COUNTY OF COOK

On Nov 13 2013 before me, Charles and Mary Jane Kindred personally appeared CHARLES KINDRED and MARY JANE KINDRED, who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal
Signature _____



No title search was performed on the subject property by the preparer. The preparer of this deed makes no representation as to the status of the title nor property use or any zoning regulations concerning described property herein conveyed nor any matter except the validity of the form of this instrument. Information herein was provided to preparer by Grantors/Grantee and/or their agents, no boundary survey was made at the time of this conveyance.



Office of Cook County Clerks Office

UNOFFICIAL COPY

Order No **16614760**
Loan No 2300303832

Exhibit A

The following described property:

Lot 4 in Ollie E. Smile Realty Company's Addition to Evanston, being a subdivision of the South 1/2 of the South 1/2 of the Southwest 1/4 of the Northeast 1/4 of the Southeast 1/4 of Section 24, Township 41 North, Range 13, East of the third principal meridian, except the East 157 feet thereof, according to the plat of said addition recorded May 24, 1954 as Document Number 15914672, in Cook County, Illinois.

Assessor's Parcel No: 1024414040000

Proposed by Cook County Clerk's Office