

UNOFFICIAL COPY

PREPARED BY:
BONNIE M. ALLEN
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60634



Doc#: 1325454006 Fee: \$40.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 09/11/2013 09:08 AM Pg: 1 of 2

WHEN RECORDED MAIL TO:
BONNIE M. ALLEN
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60634

Loan #11139306 & #11141437

PRAIRIE TITLE SERVICES
6821 W. NORTH AVE.
OAK PARK, IL 60302

ACCOM

Space above this line is for Recorder's use only

Subordination Agreement

WHEREAS, **Alfredo Perez and Rebecca Perez**, referred to as the Borrowers, are indebted to **PLAZA BANK** ("The Bank") of which the existing indebtedness is represented by a Note dated **July 11, 2003** executed by **Alfredo Perez and Rebecca Perez** in the principal amount of **\$85,000.00**, plus interest. The Note is secured by a Mortgage dated **July 11, 2003** executed by **Librorio Lopez Sanchez, married to Teresa Lopez**, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on **July 17, 2003** as Document Number **0319849418**, (hereinafter referred to as "The Plaza Mortgage") and of which the property is described as follows:

LOT 19 (EXCEPT THAT PART OF SAID LOTS LYING WEST OF A LINE 50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SECTION 5 CONVEYED TO THE CITY OF CHICAGO) IN HURFORD'S SUBDIVISION OF THE WEST 1/2 OF BLOCK 5 IN THE CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 1515 NORTH ASHLAND AVENUE, CHICAGO, ILLINOIS 60622
P.I.N. NO. 17-05-100-015-0000

WHEREAS, **Librorio Lopez Sanchez**, also known as **Jose L. Lopez and Teresa B. Lopez** are desirous of having **Plaza Bank** modify their mortgage loan number **11141437** and **Plaza Bank** has refused to consider the modification of loan number **11141437** whatsoever until The Plaza Mortgage is subordinated in the manner hereinafter set forth; and

WHEREAS, The Bank is financially interested in **Librorio Lopez Sanchez, also known as Jose L. Lopez, and Teresa B. Lopez** as creditors and provide a modification for existing loan number **11141437** as aforesaid, by **Plaza Bank** is necessary to **Librorio Lopez Sanchez, also known as Jose L. Lopez, and Teresa B. Lopez** and will result in financial benefit of The Bank.

NOW THEREFORE, in consideration of **Plaza Bank** modifying loan number **11141437** to **Librorio Lopez Sanchez, also known as Jose L. Lopez, and Teresa B. Lopez**, and of the sum of One Dollar and other good and valuable consideration to The Bank, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by The Bank as follows:

The Plaza Mortgage shall be and is hereby subordinated and made subject to the mortgage dated **December 26, 2003** and recorded **January 7, 2004** as Document No. **0400749227** made by **Jose Librorio Lopez, a/k/a Librorio Lopez Sanchez, a/k/a Liborio Lopez Sanchez, married to Teresa Buenrostro Lopez Sanchez, a/k/a/ Teresa B. Lopez, a/k/a Teresa Lopez to Plaza Bank, N.A.**, that secures existing loan **#11141437**, which has an outstanding principal balance owing of **\$1,039,648.45**.

This agreement shall be binding upon The Bank, their heirs, executors, administrators and assigns and shall inure to the benefit of Plaza Bank.

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IN WITNESS WHEREOF, the undersigned have hereunto set their hand this 2nd day of July, 2012.

PLAZA BANK

By:

Bonnie M. Allen
Bonnie M. Allen – Senior Vice President

ACKNOWLEDGEMENT (Corporation)

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Bonnie M. Allen who is personally known to be the Senior Vice President of PLAZA BANK, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Bonnie M. Allen she signed and delivered the said instrument as Vice President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2nd day of July, 2012.

Kathleen L. Greleck

Notary Public

