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Doc# 1928106103 Fee \$88.00

RHSP FEE: \$9.00 RPRF FEE: \$1.00

EDWARD M. MOODY

COOK COUNTY RECORDER OF DEEDS

DATE: 10/08/2019 01:15 PM PG: 1 OF 4

RETURN BY MAIL TO:
Quorum Federal Credit Union
2500 Westchester Avenue, Suite 411
Purchase, NY 10577
(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

July 22, 2019

The parties agree as follows:

Parties

Holder of the Existing Mortgage

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

2500 Westchester Avenue

Purchase, NY 10577

Mortgage in the New Mortgage (Mortgagee) Summit Funding Inc
2241 Harvard Street, Suite 200
Sacramento, CA 95815

The Property.

The Property is described as follows:

502 JACKSON AVE., GLENCOE, IL 60022

See Schedule A attached hereto and made a part hereof.

Prepared by: Robert Washington
Robert Washington

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Existing Mortgage

2. The Holder now owns and holds the following mortgage and the bond or note which it secures: Mortgage dated 06/18/2018 made by Tina M Balderas, to Quorum Federal Credit Union, f/k/a Kraft Foods Federal Credit Union in the amount of \$60,000.00, recorded on 07/16/2018 in Document No. 1819755046, covering all or part of the Property.

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 Four Hundred and Fifty Thousand Dollars (\$450,000.00) 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.

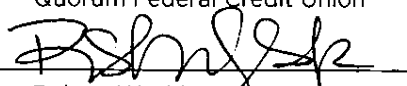
Signatures

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


Michelle Penson

HOLDER
Quorum Federal Credit Union

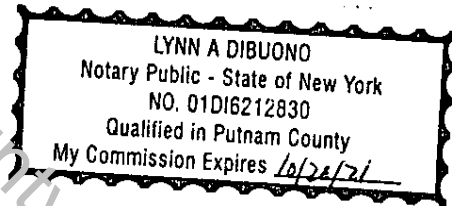

Robert Washington
Real Estate Analyst

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State of New York }
 County of Westchester } ss

On the 22nd day of July, 2019, before me the undersigned, personally appeared Robert Washington 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.

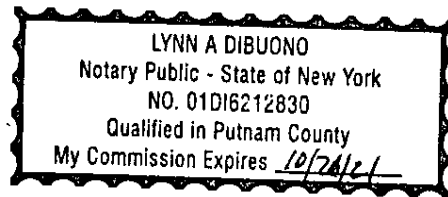
Lynn A. Dibuono



State of New York }
 County of Westchester } ss:

On the 22nd day of July, 2019, before me came Michelle Penson, 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 2500 Westchester Avenue, Ste# 411, Purchase, NY 10577 that she knows Robert Washington 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.

Lynn A. Dibuono



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EXHIBIT "A" Property Description

Closing Date: September 20, 2019

Borrower(s): Tina M. Balderas

Property Address: 502 Jackson Avenue, Glencoe, IL 60022

PROPERTY DESCRIPTION:

LOT 3 AND THE EAST 1/2 OF LOT 4 IN BLOCK 26 IN CHICAGO NORTH SHORE LAND COMPANY'S SUBDIVISION IN SECTIONS 17 AND 18, ALL IN TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 05-18-201-008-0000