

# UNOFFICIAL COPY

Doc#: 2033203183 Fee: \$98.00  
Edward M. Moody  
Cook County Recorder of Deeds  
Date: 11/27/2020 12:01 PM Pg: 1 of 2

## Subordination Agreement

This Subordination Agreement is made this 16 day of September, 2020, by and between **AMERICAN AIRLINES FEDERAL CREDIT UNION** (Subordinator), whose address is 14050 FAA Blvd., Ft. Worth, TX 76155 and **AMERICAN AIRLINES FEDERAL CREDIT UNION** (Lender), whose address is 14050 FAA Blvd., Ft. Worth, TX 76155.

### RECITALS

WHEREAS, **Nicolas Sanchez AND Amparo A. Sanchez, Husband and Wife** (Borrowers) are the mortgagors and Subordinator is the mortgagee under a certain deed of trust/mortgage dated **November 16, 2019** (Subordinator's Mortgage) covering the following described premises (the Property):

### LEGAL DESCRIPTION:

SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, MORE FULLY DESCRIBED AS:

**THE SOUTH 31 FEET OF LOT 46 IN JOHN W. THOMPSON AND COMPANY'S FIRST ADDITION TO ELMWOOD PARK GARDENS, BEING A SUBDIVISION OF THE NORTH ½ OF THE SOUTHWEST ¼ OF THE NORTHEAST ¼ OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

WHEREAS, Subordinator's Mortgage was executed by Borrowers in favor of Subordinator and filed for record on **FEBRUARY 13, 2020** in Document Number **2004406116** in the County Records of **Cook County, State of Illinois**, to secure a note in the originally stated principal amount of **Fifty Thousand Dollars and no/100 (\$50,000.00)**, all pursuant to the terms and conditions thereof; and

WHEREAS, the Lender intends to make a certain mortgage loan to Borrowers in the Principal amount of **Two Hundred Sixty Four Thousand Dollars and no/100 (\$264,000.00)** to be secured by a promissory note and deed of trust/mortgage of even date therewith (Lender's Mortgage), with Borrowers as mortgagors and Lender as mortgagee, said Mortgage to cover the Property; and

WHEREAS, Lender will only make Lender's Mortgage on the basis that it will hold a first mortgage lien on the Property, and it is the intention of Subordinator that Lender's Mortgage will be a prior and superior lien to Subordinator's Mortgage.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other considerations of value, Subordinator hereby declares, agrees and acknowledges as follows:

1. Subordinator's Mortgage and any and all advances secured thereby, regardless of when such advances shall be made, together with any renewal or extension of said Subordinator's Mortgage or advances, shall be and the same hereby are subject and subordinate to the lien of Lender's Mortgage.

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- 2. Subordinator does hereby covenant and warrant that it has not assigned, conveyed or otherwise transferred its interest in the Property on or prior to the date hereof to anyone.
- 3. This agreement shall bind and inure to the benefit of Lender's successors and assigns.

IN WITNESS WHEREOF, Subordinator has entered into this agreement on the day and year first above written.

**SUBORDINATOR:**

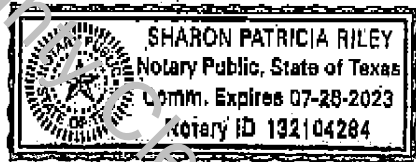
American Airlines Federal Credit Union

By *Susan M. Longley*  
 Name: Susan M. Longley  
 Title: Vice President Servicing Operations

STATE OF Texas §  
 COUNTY OF Tarrant §

This instrument was acknowledged before me on the 16 day of September, 2020, by Susan M. Longley, VP Servicing Operations of American Airlines Federal Credit Union.

*Sharon Patricia Riley*  
 Notary Public - State of Texas



Original of Cook County Clerk's Office