

UNOFFICIAL COPY



2104910049

Doc# 2104910049 Fee \$88.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 02/18/2021 01:18 PM PG: 1 OF 2

**SUBORDINATION AGREEMENT
BY CORPORATION**

THIS DOCUMENT PREPARED BY:

MAIL TO:

PARTNERSHIP FINANCIAL

CREDIT UNION

5940 Lincoln

Morton Grove IL 60053

IT-20-1149 V TM

This Subordination Agreement, made this 17th day of December, 2020, by Partnership Financial Credit Union

Recitals:

A. Partnership Financial Credit Union is the owner and holder of that certain mortgage dated 1/24/2019, given by **James M. Thompson, Amanda L. Thompson**, (hereafter referred to as "borrower") recorded on 2/5/2019 as Document #1903649297 in the sum of \$60,000. Recorded in Cook County, IL encumbering the property described below.

See attached LEGAL DESCRIPTION OF PROPERTY.

PERMANENT INDEX NUMBER: 13-09-216-032-0000 - 5300 North Leamington Ave. Chicago IL 60630

B. **Leader One Financial Corp.**, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated January 22, 2021 and recorded on Feb 17, 2021 as Document #2104933057. In the original principal amount of \$161,000.00 secured by a mortgage on the property.

C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Partnership Financial Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The Partnership Financial Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.

2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.

3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

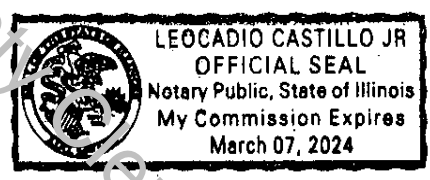
UNOFFICIAL COPY

IN WITNESS WHEREOF, Partnership Financial Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.

BY: *Joellen Davis*
Joellen Davis

GIVEN under my hand and Notarial Seal this 17 day of December, 2020

MY COMMISSION EXPIRES 03/07/2024 NOTARY PUBLIC *Leocadio Castillo Jr*



LEGAL DESCRIPTION OF PROPERTY:

LOT 84 IN KINSEY'S JEFFERSON PARK AND FORREST GLEN SUBDIVISION OF BLOCK 2 VILLAGE OF JEFFERSON IN THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE SOUTH 33 FEET THEREOF) IN THE NORTHWEST FRACTIONAL 1/4 SOUTH OF INDIAN BOUNDARY LINE OF SAID SECTION AND (EXCEPT THE SOUTH 33 FEET THEREOF) THAT PART SOUTHWEST OF CENTER OF ELSTON AVENUE OF THE WEST 1/2 OF THE NORTHEAST 1/4 NORTH AND SOUTH OF THE INDIAN BOUNDARY LINE OF SAID SECTION 9 AND THE SOUTH 33 FEET OF LOT 9 IN SUBDIVISION BY EXECUTOR OF ESTATE OF SARAH ANDERSON (DECEASED) OF THE SOUTH 1/2 OF THE NORTHEAST FRACTIONAL 1/4 OF SECTION 9 NORTH OF THE INDIAN BOUNDARY LINE IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 13-09-216-032-0000

ADDRESS OF PROPERTY: 5300 N. Leamington, Chicago, IL 60630

PROPERTY OWNERS: James and Amanda Thompson