

# UNOFFICIAL COPY

Doc#: 2108401390 Fee: \$98.00

Karen A. Yarbrough

Cook County Clerk

Date: 03/25/2021 01:46 PM Pg: 1 of 2

CITYWIDE TITLE CORPORATION  
4544 W. 103rd ST, STE 101  
OAK LAWN, IL 60453

745095  
Document Number

## SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS THAT, WHEREAS,  
on the 8th day of August, 2019,  
South Central Bank, N/A Verve, a Credit Union

("Borrower"), executed a mortgage to Peter Garzella

("Lender"), to secure payment of One Hundred Thousand Dollars &

00/100 Dollars (\$100,000.00) which mortgage was recorded in the

Office of the Register of Deeds for Cook County, Illinois, on October 10, 2019, as Document No.

1928308210 (the "Original Mortgage") and conveyed the real estate known as:

Lot 34, in Block 6, in Sherman Addition to Hoffman, being a Subdivision in the Southeast Quarter of the Northwest Quarter of Section 31, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

1506 W Glenlake Ave.  
Chicago, IL 60660

### Recording Area

Name and Return Address

Verve, a Credit Union

PO Box 3046

Oshkosh, WI 54903

11-05-120-029-000

Parcel Identification Number (PIN)

(hereinafter referred to as the "Property").

AND WHEREAS, on April 24, 2020, Borrower granted to Verve, A Credit Union

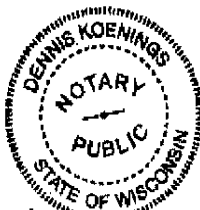
a mortgage on the Property to secure payment of Four Hundred Eighty Two Thousand Dollars & 00/100 Dollars (\$482,000.00), which mortgage will be recorded in the Office of the Register of Deeds for Cook

County, Illinois, on this date or shortly thereafter (the "Subsequent Mortgage").

WHEREAS, Lender has been requested to and has agreed to subordinate the lien of the Original Mortgage to the lien of the Subsequent Mortgage.

NOW, THEREFORE, for a good and valuable consideration, Lender hereby agrees that the lien of the Original Mortgage is subordinate and junior to the lien of the Subsequent Mortgage and that the lien of the Subsequent Mortgage shall also have a prior right over the lien of the Original Mortgage to all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, or any part, by condemnation proceedings, all compensation received as damages for injury to the Property, or any part, all proceeds from insurance on improvements to Property, and all proceeds occurring as a result of foreclosure against the Property, including a deed given in lieu of foreclosure.

IN WITNESS WHEREOF, the said officers of Lender have hereunto set their hands and seals this 22nd day of April, 2020.



Verve, a Credit Union

By: Cindy Bahr, Loan Underwriting Manager

By: William Wuske, Chief Operations Officer

### ACKNOWLEDGMENT

STATE OF Wisconsin )  
Winnebago County ) ss.

Personally came before me this 22nd day of April, 2020, the above named Verve, a Credit Union

by Cindy Bahr, Loan Underwriting Manager and William Wuske, Chief Operations Officer

to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

Dennis Koenigs

Notary Public, State of Wisconsin

My Commission is permanent. (If not, state expiration date: January 22, 2024.)

\* Names of persons signing in any capacity must be typed or printed below their signature.

SUBORDINATION AGREEMENT

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LOT 138, IN KRANZ FIRST ADDITION TO EDGEWATER, A SUBDIVISION OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin: 14-05-120-029-0000

1506 W. Glenlake Ave

Chicago, IL 60660

(745095)

Property of Cook County Clerk's Office