

UNOFFICIAL COPY



This Subordination Agreement prepared by:

Amalgamated Bank of Chicago
30 N. LaSalle Street
Chicago, Illinois 60602

Doc# 2108546051 Fee \$77.00

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

KAREN A. YARBROUGH

COOK COUNTY CLERK

DATE: 03/26/2021 12:56 PM PG: 1 OF 3

SUBORDINATION AGREEMENT

This agreement made the 18th day of December, 2020 between Mario Paez Jr. and Mary Kay Paez, wife and husband, as tenants by the entirety, hereinafter called "Borrower", and CrossCountry Mortgage, LLC, hereinafter called "Senior Lender", and AMALGAMATED BANK OF CHICAGO, hereafter called "Junior Lender", witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 4543 W. Irving Park Rd, Chicago, IL 60641-2810; and

Whereas, Junior Lender is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage dated February 28, 2019, being made by Borrower to Junior Lender to secure payment of \$70,000.00, plus accrued interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook, State of Illinois, on March 7, 2019, as Document No. 1906606015; and

Whereas, on conditions that said mortgage be subordinated in the manner hereinafter appearing, Senior Lender is about to extend credit pursuant to a note dated December 18, 2020 in the amount \$254,000.00. Such note to be secured by first mortgage lien on the premises in the amount of \$254,000.00.

Now, therefore, in consideration of the premises and to induce Senior Lender to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower the receipt of which is hereby acknowledged, Borrower and Junior Lender do hereby, severally and respectively, covenant, consent and agree, to and with Senior Lender that said mortgage owned and held by Junior Lender shall be, and the same is hereby made, subject and subordinate in lien of said mortgage to be accepted by Senior Lender, such subordination to be limited to the aforestated principal amount of \$254,000.00, plus accrued interest thereon.

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors, and assigns, of the parties hereto.

In Witness whereof, the parties have signed this agreement on the day and year first above written.

AMALGAMATED BANK OF CHICAGO
("Junior Lender")

Richard J. Wojtecki
Richard J. Wojtecki
Executive Vice President

20037958NA
Chicago Title 2/2

BORROWER

Mario Paez Jr.
Mario Paez Jr.

BORROWER

Mary Kay Paez
Mary Kay Paez

SUBSCRIBED and SWORN to
before me this 18th day of
December, 2020.

Nicole C. Levon
NICOLE C. LEVON
OFFICIAL SEAL
Notary Public - State of Illinois
My Commission Expires May 29, 2023

SUBSCRIBED and SWORN to
before me this 18th day
December, 2020.

David A. Dunham
DAVID A. DUNHAM
OFFICIAL SEAL
Notary Public - State of Illinois
My Commission Expires Oct. 29, 2023

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Chicago, Illinois 60602

Notary Public

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Property of Cook County Clerk's Office

**COOK COUNTY
RECORDER OF DEEDS**

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LEGAL DESCRIPTION

Order No.: 20037958NA

For APN/Parcel ID(s): 13-22-102-048-0000

LOT 1 IN VILLAGE RESIDENCES OF OLD IRVING PARK SUBDIVISION, BEING A RESUBDIVISION OF LOTS AND VACATED ALLEYS, ALL IN BLOCK 2 IN GRAYLAND, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 1, 2006 AS DOCUMENT NUMBER 0624418021, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office
**COOK COUNTY
RECORDER OF DEEDS**