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COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

98459367

7077/0111 13 002 Page 1 of 3
1998-06-03 13:30:37
Cook County Recorder 47.50

TIGOR TIME

Please return recorded document to:
CRESTAR Mortgage
1301 Office Center Drive Suite 200
Fort Washington, PA 19034
Attn: Ashton Baptiste

Ashton Baptiste

CRESTAR Loan # 5234081878

3401675

MORTGAGE SUBORDINATION AGREEMENT

THIS AGREEMENT is made this 30th day of April, 1998, by CRESTAR Mortgage ("Subordinating Party") whose address is 2140 W. 21st Place, Chicago, IL 60608, and is being given to Santa Fe Mortgage Co. ("Lender").

RECITALS

98459366

1. Lender is making a mortgage loan (the "Loan") to Ramiro Herrera and Guadalupe Herrera, ("Borrower") on real property whose address is known as 2140 W. 21st Place, Chicago, IL 60608, which property is more fully described in Exhibit "A" attached hereto and incorporated herein by reference ("Property").
2. Borrower is the present owner of the Property and has executed or is about to execute a Mortgage/Deed of Trust and Note in the sum of \$121,000.00 dated MAY 8, 1998 in favor of Lender.
3. Subordinating Party now holds an interest as mortgagee of the Property pursuant to the provisions of that certain Mortgage dated September 8, 1995 and recorded September 13, 1995, as Document No. 95629090 in Cook County, IL, with an outstanding principal balance in the amount of \$16,500.00.
4. Lender is willing to make such loan to Borrower provided that Lender's position is a first lien on the Property and Subordinating Party unconditionally subordinates the lien of its mortgage deed of trust to the lien in favor of Lender in the manner hereinafter described.

NOW, THEREFORE, for good and valuable consideration, and to induce Lender to make a loan to Borrower, Subordinating Party hereby agrees with Lender that the Mortgage/Deed of Trust securing the Note in favor of Lender, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien in favor of Subordinating Party in the same manner as if Lender's Mortgage/Deed of Trust had been executed and recorded prior in time to the execution and recordation of Subordinating Party's Mortgage/Deed of Trust.

Subordinating Party further agrees that:

1. Any future advance of funds or additional debt that may be secured by Subordinating Party's Mortgage/Deed of Trust shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage/Deed of Trust securing the Note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for future advances of funds or additional debt secured by Subordinating Party's Mortgage/Deed of Trust.
2. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed or terminated, except by a written agreement signed by both parties. This Mortgage Subordination Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns. Subordinating Party waives notice of Lender's acceptance of this Mortgage Subordination Agreement.

R.A.

J.H.

3P party

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IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

WITNESS:

CRESTAR Mortgage
As Attorney -in-Fact

By:

Joan A. Duxbury
Joan A. Duxbury
Assistant Vice-President

Ramiro Herrera
Ramiro Herrera

Guadalupe Herrera
Guadalupe Herrera

ACKNOWLEDGEMENT

STATE OF Pennsylvania
COUNTY OF Montgomery

On _____, before me, _____, Notary Public, personally appeared Joan A. Duxbury, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person or the entity upon behalf of which the person acted executed the instrument.

WITNESS my hand and official seal.

Signature *Lavene M. Hay*

Notarial Seal
Lavene M. Hay, Notary Public
Upper Merion Twp., Montgomery County
My Commission Expires May 17, 1999
Member, Pennsylvania Association of Notaries

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000430675 CH
STREET ADDRESS: 2140 W. 21ST PLACE
CITY: CHICAGO COUNTY: COOK COUNTY
TAX NUMBER: 17-19-320-027-0000

LEGAL DESCRIPTION:

LOT 33 IN CHARLES W. CLAYTON'S SUBDIVISION OF THE NORTH 1/2 OF BLOCK 59 IN THE
SUBDIVISION OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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