



SUBORDINATION OF MORTGAGE

WHEREAS, William Hubbard and Roxanne Hubbard

by mortgage dated the 29th day of March, 1999 and recorded in the Recorder's office of Cook County, Illinois as document 99-355023, did convey unto Pacific Thrift and Loan Company

certain premises in Cook County, Illinois described as follows:

LOT 2 IN BARRY'S SUBDIVISION OF LOT 31, IN KENWOOD, A SUBDIVISION IN THE SOUTHEAST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. ID # 80-02-405-016

to secure a note in the amount of \$30,000.00

This Space for Recorder use only.

WHEREAS, the said William Hubbard and Roxanne Hubbard by their mortgage dated _____ day of August, 1999 and recorded in said Recorder's Office on _____ day of _____, 19____ as Document _____, did convey unto Ameriquist Mortgage Company as mortgagee, the said premises to secure payment of the aggregate sum of \$221,500.00 with interest, payable as therein provided: and

WHEREAS, the notes secured by the first mortgage are held and owned by Pacific Thrift and Loan Company who desires to subordinate the lien of the mortgage securing the same to the lien of the mortgage recorded as document _____ secondly above described.

2

NETCO INC.
415 N. LaSalle, Ste. 402
Chicago, IL 60610
EC173971

UNOFFICIAL COPY

NOW THEREFORE, in consideration of the premises and of the sum of (1) Dollar in hand paid, the said Pacific Thrift and Loan Company does hereby covenant and agree with the said Ameriquest Mortgage Company as mortgagee that the note owned by said Pacific Thrift and Loan Company and of the mortgage securing same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the mortgage to said Ameriquest Mortgage Company as aforesaid for all advances made on the notes secured by said last named mortgage and for all other purposes specified therein.

NO advances may be made without notice and approval to the Ameriquest Mortgage Company.

WITNESS the hand and seal of said Pacific Thrift and Loan Company this 24th day of August, 1999.

NETCO INC.
415 N. LaSalle, Ste. 402
Chicago, IL 60610

Tony Peterson
Collection Manager
Printed Name and Title

Subscribed and sworn before me, Andrew C. Melnick, a Notary Public, State of CA on this 24th day of August, 1999.

Andrew C. Melnick
Notary Public

My Commission Expires: July 11, 2000

