

C.T.I./W
#7791182W
#99011992

UNOFFICIAL COPY



99199455

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is made this 22 day of February 19 99 by Flagship Mortgage Services ("Original Lender") in favor of ("New Lender") and Carl I Brown ("Borrower") Viola Shaw

WHEREAS, the Original Lender is the holder/beneficiary of a mortgage deed of trust/security deed from the borrower dated June 24, 1998 in the original principal sum of \$ 17600

which instrument is recorded among the records of Cook County Document #98600931 in book _____, page _____, (the "Original Security Instrument"), securing property known and designated as 4215 West Twining (the "Property"); and

WHEREAS, the Borrower is about to execute a mortgage deed of trust/security deed to the New Lender secured by the property in the principal sum of \$ 78,497 * (the "New Security Instrument"), and it is the intention of all parties hereto that the New Security Instrument shall be a first lien on the aforementioned Property and the Original Security Instrument shall be a subordinate lien to the New Security Instrument.

* AN AMOUNT NOT TO EXCEED \$32,704.64

NOW, THEREFORE, THIS SUBORDINATION AGREEMENT WITNESSETH: That in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Original Lender hereby subordinates the lien created by the Original Security Instrument to the lien created by the New Security Instrument to the end and full intent that the New Security Instrument shall be deemed a prior lien on the property.

ATTEST: Republic Bank, f/k/a
Flagship Mortgage Services
Nancy C. Ammon BY: [Signature] (SEAL)
NAME: Sam A. Vigilance
TITLE: Asst. Vice President

STATE OF FLORIDA, COUNTY OF PINELLAS, TO WIT:

I HEREBY CERTIFY, that on this 17th day of February, 19 99 before me, the undersigned Notary Public of the State aforesaid, personally appeared Sam A. Vigilance

who acknowledged himself/herself to be the Asst. V.P. of Republic Bank f/k/a Flagship Mtg. Sv. known to me to be the person whose name is subscribed to the within instrument on behalf of the Original Lender herein named, and acknowledged to me that such Original Lender executed the within instrument pursuant to its by-laws or a Resolution of its Board of Directors.

My Commission Expires: 10-3-02

[Signature]
Notary Public
Ronald H. Dryburn
Commission # CC 76938
Expires OCT. 3, 2000
BONDED THRU ATLANTIC BONDING CO.

STATE OF Florida, COUNTY OF Pinellas, TO WIT:

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1999-03-02 09:47:16
Cook County Notary
43.00

99199455

BOX 333-CIT

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STREET ADDRESS: 4215 TWINING AVENUE

CITY: BELLWOOD

COUNTY: COOK

TAX NUMBER: 15-08-226-058-0000

LEGAL DESCRIPTION:

THE EAST 1/2 OF THE SOUTH 10.75 FEET OF LOT 19 AND THE EAST 1/2 OF LOTS 20 AND 21 IN BLOCK 4 IN HULBERT'S ST. CHARLGES ROAD SUBDIVISION, A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office