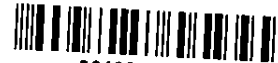


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1912/0013 07 001 Page 1 of 5

2001-05-02 09:50:06

Cook County Recorder 29.00

7010993LF

WHEN RECORDED MAIL TO:

Bank of America  
8300 Norman Center Dr. #1000  
Bloomington, MN 55437

Loan #:

Escrowing/Closing #:

Case #:

Space Above for Recorders Use

5  
CE

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LEIN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 6th day of April, 2001, by Donald P. Abbs and Kimberly A. Abbs, his wife, owner of the land hereinafter described hereinafter referred to as "Owner", and Western Springs National Bank, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

FHA/VA/CONV  
Subordination Agreement  
(08/00)

WA  
Initials

BOX 333-CTI

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THAT WHEREAS, Donald P. Abbs and Kimberly A. Abbs  
Did execute a deed of trust, dated October 21, 2000, as trustee,  
covering to secure a note in the sum of \$ 50,000.00, in favor of  
Western Springs National Bank, Which deed of trust was recorded  
October 25, 2000, in book as Doc. # 99354313 in  
Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note  
in the sum of \$ 275,000.00, dated \_\_\_\_\_,  
in favor of Bank of America, hereinafter referred to as "Lender",  
payable with interest and upon the terms and conditions described therein, which deed of  
trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of  
trust last above mentioned shall unconditionally be and remain at all times a lien or  
charge upon the land hereinbefore described, prior and superior to the lien or charge of  
the deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust  
securing the same is a lien or charge upon the above described property prior and  
superior to the lien or charge of the deed of trust above mentioned and provided that  
Beneficiary will specifically and unconditionally subordinate the lien or charge of the  
deed of the trust first above mentioned to the lien or charge of the deed of trust in favor of  
Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such  
loan to owner; and Beneficiary is willing that the deed of trust securing the same shall,  
when recorded, constitute a lien or charge upon said land which is unconditionally prior  
and superior to the lien or charge of the deed of trust first above mentioned.  
NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties  
hereto and other valuable consideration, the receipt and sufficiency of which

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consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows;

- 1) That said deed of trust securing said note in favor of Lender, and any renewals, modifications, or extensions thereof, shall unconditionally be and remain at all times of lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- 2) That Lender would not make the loan above described without this subordination agreement.
- 3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of the lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinafter specifically describe, and prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed of trust or deeds of trust or to another mortgage or mortgages.

Beneficiary declared agrees and acknowledges that

- (a) Beneficiary consents to and approves (I) all provisions of the note and deed of trust in favor of Lender above referred to, and (II) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender of proceeds of Lender for the disbursement of proceeds of Lender's loan;
- (b) Lender in making disbursement pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom the lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) Beneficiary intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part of and parcel thereof, specific monetary and other obligations are being and will be entered into

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which will not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF LAND.

WESTERN SPRINGS NATIONAL BANK & TRUST

By: *Vance E. Halvorson*

BENEFICIARY

Vance E. Halvorson,  
Senior Vice President

OWNER

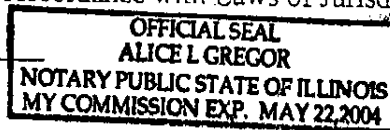
STATE OF ILLINOIS  
COUNTY OF DUPAGE

I, a notary public in and for the county and state aforesaid, do hereby certify, that Vance E. Halvorson known to me to be the same person whose name is subscribed to the foregoing instrument appeared before me this day and acknowledged that he signed the foregoing instrument as his free and voluntary act.

Given under my hand and seal this 9th day of April, 2001

[Space below this line for Acknowledgement in Accordance with Laws of Jurisdiction]

*Alice L. Gregor*



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Property of Cook County Clerk's Office

STATE OF ILLINOIS  
CLERK OF THE COURT  
JUDICIAL BRANCH  
100 N. LAUREL STREET  
SPRINGFIELD, ILLINOIS 62762

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STREET ADDRESS: 351 S. MADISON

CITY: LAGRANGE

COUNTY: COOK

0010362882

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TAX NUMBER: 18-04-322-013-0000

**LEGAL DESCRIPTION:**

LOT 14 IN BLOCK 5 IN LAGRANGE IN SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office