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2001-05-11 11:23:52

Cook County Recorder 59.00

AP# FREEMAN3631751

LN# 3631751

SUBORDINATION AGREEMENT

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

THIS AGREEMENT, made this 30th day of March, 2001, by ANGELA T. FREEMAN, a single woman

owner of the land hereinafter described and hereinafter referred to as "Owner" and

present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, ANGELA T. FREEMAN

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790786  
21024445

VMP-1269 (0012) MW 12/00 12/00

Page 1 of 5 Initials: \_\_\_\_\_

VMP MORTGAGE FORMS - (800)521-7291



BOX 333-CTI

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2006  
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did execute a lien, dated

to

, as "Trustee," covering:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF P. I. N.  
25-03-181 014

to secure a note in the sum of \$ \$0.00 <sup>#5,100</sup> dated  
in favor of Wells Fargo Financial Illinois, Inc  
which Deed of Trust was recorded February 22, 2001  
of Official Records of said county, and

January 19th, 2001  
Document # 0010142596

WHEREAS, Owner has executed, or is about to execute a deed of trust and note in the sum of  
\$178,372.00 , dated March 30, 2001 , in favor of

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 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 described property prior and superior to the lien first above mentioned and  
provided that Beneficiary will specifically and unconditionally subordinate the lien first mentioned to the  
lien in favor of Lender; and

Initials: \_\_\_\_\_

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WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a 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 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 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 or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien first above mentioned.
- (2) That Lender would not make its 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 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 hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the lien first above mentioned, which provide for the subordination of the lien to a deed of trust.

Beneficiary declares, agrees and acknowledges that

- (a) He 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 for the disbursement of the proceeds of Lender's Loan;
- (b) Lender is making disbursements 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 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;

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(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien 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, relinquish and subordinate specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquish and subordination; and

(d) An endorsement has been placed upon the lien first above mentioned that said lien has by this instrument been subordinated to 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 THE LAND.

\_\_\_\_\_

\_\_\_\_\_

By:

*[Handwritten Signature]*  
 \_\_\_\_\_  
*Credit Manager*

Title:

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STATE OF Illinois  
COUNTY OF Cook

On this 2nd day of May,  
undersigned officer, personally appeared  
who acknowledged himself to be the  
of

Kris Kaveta, before me, the

and, being authorized to do so, executed the foregoing  
Subordination Agreement for the purpose therein contained by signing the name of the corporation by  
himself as

IN WITNESS WHEREOF, I herunto set my hand and official seal.



9-21-02  
[Signature]  
Notary Public  
My Commission Expires:

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PROPERTY

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STREET ADDRESS: 37 E. 90TH ST.

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER:

## LEGAL DESCRIPTION:

PARCEL 1: LOT 130 IN THE CHATHAM CLUB, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 3, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 25, 1998 AS DOCUMENT NUMBER 98860318, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR THE CHATHAM CLUB HOME OWNERS ASSOCIATION RECORDED DECEMBER 11, 1998 AS DOCUMENT NUMBER 08128989.

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