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0010589211

6016/0017 87 006 Page 1 of 5
2001-07-05 09:24:31
Cook County Recorder 55.50



COOK COUNTY

RECORDER

EUGENE "GENE" MOORE

SKOKIE OFFICE

3006210

KS 1816
JfJ.

SUBORDINATION AGREEMENT

This subordination agreement (the "agreement") Made this 5 day of June
2001 ~~19~~ (the "agreement day") by and between HFC
(the "creditor") with regard to certain financial obligations of
ANDREW & FAYE WASHINGTON DATES (the "borrowers")

Whereas, the Borrower(s) is indebted to the Creditor pursuant to the
Borrowers Note payable to the Creditor, dated _____ in the
original principal of \$ _____ Dollars (the "Creditor Note") and

Whereas, payment of the Creditor Note is secured pursuant to a
Mortgage (the "Creditor Mortgage") from the Borrower, dated _____
and recorded among the land records of _____
County _____ encumbering property known as 0010589210
(the "property") and more fully described
in a deed to the Borrower dated _____ from
and recorded amount in the land records of _____

All documentation securing and evidencing this loan by the Creditor,
including limitation, the Note and Mortgage, shall be referred to as the
"Loan Documents" and

Whereas, the Borrower(s) has requested a loan from the lender in the
original principal amount of _____


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- 1.) **The Creditor subordinates the lien of the "Creditor Mortgage" to the lien of the "Lender Mortgage".**
- 2.) **As between the "Creditor Mortgage" and the "Lender Mortgage" the "Lender Mortgage" shall be a prior lien upon the Property with all of the rights, privileges and remedies of a prior lien incident thereto, including, without limitation, the right to first payment from the net proceeds (the "liquidation proceeds") of the sale (the "liquidation sale") of the Property if sold by the Borrower, Creditor, Lender, their trustees or otherwise, to satisfy their subordinated indebtedness. Said parties further agree that this Agreement is not a suspension of payments due in the ordinary course of business under the "Creditor Note". It is the intent of the Lender and Creditor that until the Lender or Creditor exercises its rights as secured party with respect to the Property, the Borrower shall continue to pay the Creditor its monthly payments of principal and interest as evidenced by the "Creditor Note".**
- 3.) **This agreement does not require that, in the ordinary course of business, the Lender Note, be satisfied prior to satisfaction of the Creditor Note, however, if a Liquidation Sale is made, the Liquidation Proceeds shall first be applied to satisfy the Lender Note and second to satisfy the Creditor Note.**
- 4.) **This agreement in no way affects or impairs the obligation and debt of the Borrower due to the Creditor.**

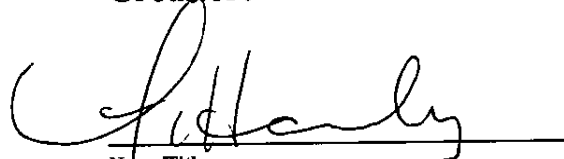
- 9.) Any modification of this Agreement shall not be affected unless unwilling and signed by party to be charged.
- 10.) This Agreement was made in the State of Illinois and shall be governed by construed and enforced in accordance with the laws of the jurisdiction in which the property is located.
- 11.) The recitals contained above shall be incorporated into the terms of this Agreement by this reference.

Attest:

Creditor:



Notary Public
J. MENZA



Name/Title
T. Handley Vicepresident

Signature

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ILLINOIS ALL-PURPOSE ACKNOWLEDGEMENT

STATE OF ILLINOIS
COUNTY OF DuPage } SS

On June 11, 2001, before me, Kristina Herborn
personally appeared T. Hardy and Fran Bablonka
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.
Signature: Kristina Herborn
Kristina Herborn
Exp 09-26-01

This area for official notarial seal.

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

DESCRIPTION OF ATTACHED DOCUMENT

Title or Type of Document: _____
Document Date: _____ Number of Pages: _____
Signer(s) other than named above _____

CAPACITY(IES) CLAIMED BY SIGNER(S)

- INDIVIDUAL
- CORPORATE OFFICER(S)
TITLE(S) _____
- PARTNER(S)- LIMITED
 GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN OR CONSERVATOR
- OTHER _____

Right Thumbprint of Signer
Top of thumb here

- INDIVIDUAL
- CORPORATE OFFICER(S)
TITLE(S) _____
- PARTNER(S)- LIMITED
 GENERAL
- ATTORNEY-IN-FACT
- TRUSTEE(S)
- GUARDIAN OR CONSERVATOR
- OTHER _____

Right Thumbprint of Signer
Top of thumb here

SIGNER IS REPRESENTING:

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SCHEDULE A CONTINUED - CASE NO. ks01-01816

LEGAL DESCRIPTION:

Lot 12 in Block 23 in Ford Calumet Center Second Addition, a subdivision of the West 1376.16 feet of the South 1/2 of the Southwest 1/4 of Section 7, Township 36 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 30-07-525-023

PROP Addr: 1324 Pulaski Rd.
Calumet City, IL. 60409

Mail to & Prepared By:

United Financial Mtg. Corp.
600 Enterprise Dr. Ste. 206
Oak Brook, IL. 60523



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