

UNOFFICIAL COPY

0020020592

1030/0275 45 001 Page 1 of 5
2002-01-07 11:39:41
Cook County Recorder 55.00

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:



Citibank
15851 Clayton Road
Ballwin, MO 63011

79 76073 CTT OF _____ Space Above This Line for Recorder's Use Only
A.P.N.: 3083 Order No.: _____ Escrow No.: _____

52
50
2

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 10 day of December, 2001, by

Deborah Keuper and _____, owner(s) of the land hereinafter describe and hereinafter referred to as "Owner," and

Citibank F.S.B, present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

WITNESSETH

THAT WHEREAS, Owner has executed a mortgage or deed of trust, dated on or about _____, _____ to Creditor, covering:

SEE ATTACHED EXHIBIT "A"

To secure a note in the sum of \$ 50,000, dated 9/27/01, in favor of Creditor, which mortgage or deed of trust was recorded on 10/18/01, in Book _____, Page _____ and/or as Instrument No. 0010968652 in the Official Records of the Town and/or County of referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$ 197,000, to be dated no later than _____, _____, in favor of _____, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded concurrently herewith; and

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

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

BOX 333-CTT

UNOFFICIAL COPY

Property of Cook County Clerk's Office

10-2008

UNOFFICIAL COPY

CONTINUATION OF SUBORDINATION AGREEMENT

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

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or 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 mortgage or deed of trust in favor of the Creditor 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 mortgage or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor 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 or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or 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 mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust to another mortgage or deed of trust.

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note 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 in 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 agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or 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 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, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

20020592

UNOFFICIAL COPY

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.

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

Property of Cook County Clerk's Office

20020592

UNOFFICIAL COPY

CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR:

Citibank F.S.B

By [Signature]
Printed Name Christine Dean
Title Assistant Vice President

OWNER:

Printed Name _____
Title _____

Printed Name _____
Title _____

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

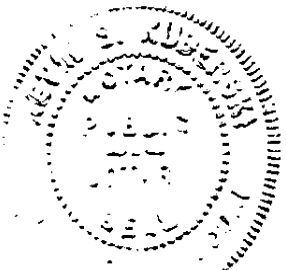
STATE OF Missouri)
County of St.Louis) Ss.

On 12/10/01, before me, Kevin
Kuberski personally appeared Christine
Dean
Assistant Vice President of

Citibank F.S.B

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.



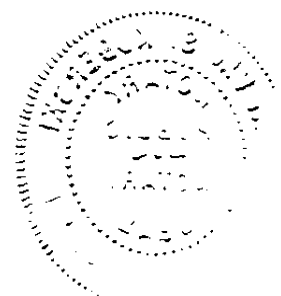
KEVIN S. KUBERSKI
Notary Public - State of Missouri
County of St. Charles
My Commission Expires Jun. 7, 2005

[Signature]
Notary Public in said County and State

20020592

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

STREET ADDRESS: 14637 GOLF ROAD

CITY: ORLAND PARK

COUNTY: COOK

TAX NUMBER: 27-08-212-004-0000

LEGAL DESCRIPTION:

PARCEL 1:

PARCEL 374 IN CRYSTAL TREE FOURTH ADDITION BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 8, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 OVER LOT 215 IN CRYSTAL TREE, ACCORDING TO PLAT THEREOF FILED AND RECORDED SEPTEMBER 23, 1987 AS DOCUMENT LR 3653642 AND 87520779 RESPECTIVELY, FOR INGRESS AND EGRESS, AS SET FORTH IN THE DECLARATION RECORDED MARCH 24, 1988 AS DOCUMENT NO. 88121062 AND RE-RECORDED APRIL 28, 1988 AS DOCUMENT NO. 88178671, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, OVER LOT 475 IN CRYSTAL TREE, FOURTH ADDITION, ACCORDING TO PLAT THEREOF RECORDED DECEMBER 16, 1988 AS DOCUMENT 88579905 FOR INGRESS AND EGRESS, AS SET FORTH IN THE DECLARATION RECORDED MARCH 24, 1988 AS DOCUMENT NO. 88121062 AND RE-RECORDED APRIL 28, 1988 AS DOCUMENT NO. 88178671, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

PRIVATE ROADWAY EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, OVER LOT 477 IN CRYSTAL TREE, FOURTH ADDITION, ACCORDING TO PLAT THEREOF RECORDED DECEMBER 16, 1988 AS DOCUMENT 88579905 FOR INGRESS AND EGRESS, AS SET FORTH IN DECLARATION RECORDED MARCH 24, 1988 AS DOCUMENT NO. 88121062 AND RE-RECORDED APRIL 28, 1988 AS DOCUMENT NO. 88178671, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

EASEMENT FOR THE BENEFIT OF PARCEL 1, FOR INGRESS AND EGRESS OVER PRIVATE ROADWAYS AS SHOWN ON PLAT OF CRYSTAL TREE SUBDIVISION RECORDED SEPTEMBER 23, 1987 AS DOCUMENT 87520779 AND FILED SEPTEMBER 23, 1987 AS DOCUMENT LR 3653642 IN COOK COUNTY, ILLINOIS.

PARCEL 6:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DEED DATED DECEMBER 12, 1990 AND RECORDED ON DECEMBER 31, 1990 AS DOCUMENT NUMBER 90629532 IN COOK COUNTY, ILLINOIS.

PARCEL 7:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF COVENANTS AND RESTRICTIONS DATED MARCH 11, 1988 AND RECORDED MARCH 24, 1988 AS DOCUMENT 88121061 AND RERECORDED APRIL 28, 1988 AS DOCUMENT 88178672.