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Cook County Recorder 25.50

Project Number:



SUBORDINATION AGREEMENT

This Subordination Agreement (the "Agreement") is made and entered into this 11 day of March, 2002 by and between Hartland Mortgage Centers (the "Lender") and the County of Cook, a body politic and corporate of the State of Illinois (the "County") as follows:

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1. The County is the present legal holder and owner of a certain mortgage dated September 22, 1997 from Jeremy Williams, widowed and not remarried, as Mortgagor, (the "Borrower"), to West Suburban Neighborhood Preservation Agency("WSNPA"), as Mortgagee, recorded in Cook County, Illinois as Document Number 07824482 and concerning real property in Cook County, Illinois commonly known as **428 Marshall, Bellwood, Illinois, 60104**, and which is legally described as follows: **LOT 44 IN FIRST ADDITION TO CUMMINGS AND FOREMAN'S REAL ESTATE CORPORATION RESUBDIVISION OF PART OF MIAMI PARK IN THE WEST HALF OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. Permanent Index Number: 15-09-302-048**

which mortgage secures the payment of a note in the original principal sum of Forty-Four Thousand Three Hundred Twenty-Seven & 00/100 Dollars (\$44,327.00) plus advances in the amount of One Thousand Three Hundred Seventy & 00/100 Dollars (\$1,370.00), executed by Jeremy Williams and made payable to WSNPA, which was amended by an Agreement to Amend and Restate Participation Agreement, Junior Note and Junior Mortgage recorded as Document Number 0020223056 in Cook County, Illinois, and all of which were assigned to the County by an Assignment of Note, Homeowner Loan Agreement, Mortgage and Amendment which was recorded as Document Number 08053418 in Cook County Illinois.

2. a. That the County, for good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, hereby agrees to waive the priority of the lien of the mortgage described in paragraph 1. of this Agreement but only insofar as the following described mortgage is concerned but not otherwise:

RETURN TO:

MAIL TO

Box 145
Hartland

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Property of Cook County Clerk's Office

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That certain mortgage dated the 18th day of MARCH, 2002 and recorded as Document Number _____ in the Cook County Recorder's Office on the ___ day of _____, 2002, from Jeremy Williams, as Mortgagor to the Lender, as Mortgagee, which said mortgage secures the payment of a note in the amount of Ninety Thousand and 00/100 Dollars (\$90,000.00) dated the 7 day of March, 2002 (the "Lender's debt").

b. That the Lender's debt shall be defined to include not only the principal sum of Ninety Thousand 00/100 Dollars (\$90,000.00) but also any and all interest, late charges, attorney's fees, advances for real estate taxes or insurance made pursuant to the terms of the said mortgage necessary to preserve the Lender's lien. The terms of the note and mortgage are incorporated herein by reference as if fully set out herein.

3. The County warrants to the Lender as follows:

a. That the execution of the note and mortgage to Lender shall not constitute a default of the Borrower's obligation to the County.

b. That in the event of a default under the subordinated debt, the County agrees to notify the Lender of such default and any actions of the Borrower which may be required to cure the same.

4. That the County hereby consents that the lien of the mortgage describe in paragraph 1. of this Agreement shall be taken as second and inferior to the lien of the mortgage described in paragraph 2. this Agreement.

5. That the Lender may, in its discretion, and at any time and from time to time, without consent but **with notice to the County**, and, with or without valuable consideration, release any person primarily or secondarily liable on the Lender's debt or may permit substitution, or withdrawals of any security or collateral at any time securing payment of said indebtedness or release any such security or collateral or, renew and extend or accept any partial payments on the Lender's debt or alter in such manner as the Lender shall deem proper, the terms of any instruments evidencing or securing the Lender's debt or any part thereof without in any manner impairing the Lender's rights hereunder. It shall not be necessary for the Lender, in order to enforce its rights hereunder to institute suit or exhaust its remedies against any person obligated to pay the Lender's debt.

That both the Lender and the County agree that nothing in this paragraph shall be construed to affect or limit the rights of the County under its mortgage or any of the other County documents related to said mortgage.

7. That the Lender, in the event of default by the Borrower on the Lender's debt, warrants that it will notify the County of the default and any actions of the Borrower which may be required to cure the same.

8. That this Agreement constitutes a continuing subordination until the Lender's debt and any renewal, extension, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of both the Lender and the County

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and no waiver by the Lender or the County of any right hereunder with respect to a particular payment shall affect or impair its rights in any other documents or matters occurring at any time.

9. That this Agreement shall be governed by the laws of the State of Illinois.

10. That this Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Lender and the County agree that neither shall assign their respective claims or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

Dated this 18 day of MARCH, 2002.

COUNTY OF COOK ILLINOIS

BY: [Signature]
Chief Administrative Officer

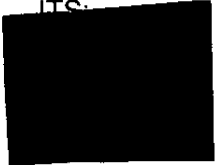
ATTEST: [Signature]
County Clerk

(SEAL)

LENDER

BY: _____

ITS: _____



(SEAL)

ITS: _____

Prepared by: Kathryn L. Samuelson, Cook County Department of Planning and Development, 69 W. Washington Street, 29th Floor, Chicago, Illinois, 60602, 312-603-1000

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