

UNOFFICIAL COPY

0020497869

007/0106 10 001 Page 1 of 3

2002-05-01 10:49:46

Cook County Recorder

25.00

WHEN RECORDED SEND TO:

DIME SAVINGS BANK

231 EAST AVE

ALBION, NY 14411

ATTN: J.WATSON RECOVERY

DEPT



0020497869

SUBORDINATION AGREEMENT

BEHOLDEN as a true and
executed of this
document AMERICAN CO.
by _____

(The above space for
recording)

3
JK

Account Number: 9103560406

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this
11TH day of April, 2002 executed by North American,
("Subordinating Lender") for the benefit of CitiMortgage, Inc.,
F.A. ("Senior Lender").

WITNESSETH

WHEREAS, Michael and Kelly Anderson ("Property Owner"), executed a
Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in
favor of Subordinating Lender dated 8/28/01 and which was recorded
in the Office of the Recorder of Oakland County, Michigan, on
Sept. 7, 2001 as Document Number 0010853955 encumbering the
real estate and all buildings, structures, fixtures and improvements
thereon (the "Premises") which has the street address of 1853 N.
Damen, Unit 1, Chicago, IL 60647 and is legally described on
Exhibit A attached hereto and made a part hereof, and

WHEREAS, the Junior Mortgage was made to secure a promissory note
(the "Note") in the face principal amount of \$41,500.00 United States
dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the
"Senior Mortgage") recorded concurrently herewith encumbering the
Premises to secure a promissory note in favor of Senior Lender in the
face principal amount of \$300,700 United States dollars which is
payable as therein provided; and

WHEREAS, the Senior Mortgage and the Junior Mortgage are the only
mortgage liens on the premises, and

WHEREAS, at Property Owner's request Subordinating Lender is willing
to provide that the lien of the Junior Mortgage shall be subordinate,
junior and subject to the lien of the Senior Mortgage as provided
herein.

BOX 158

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NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the, Subordinating Lender has executed this Agreement through its duty authorized officer this 15TH day of April, 2002

Washington Mutual Bank, FA as successor by merger to

North American

By: James Watson

Its: Assistant Treasurer

STATE OF ~~Michigan~~ New York
COUNTY OF ~~Oakland~~ Orleans

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that JAMES WATSON, the Assistant Treasurer of North American, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15th day of April 2002.

Notary Public

Claudia J. Smith
My Commission

(Notary Stamp)

Expires: CLAUDIA J. SMITH
Notary Public, State of New York
No. 4967627
Qualified in Orleans County
Commission Expires 06-07-06

Prepared By: Whitney Harris
Anderson Financial Group
827 N. Milwaukee, 1st Floor
Chicago, IL 60622

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- 1. FILE NUMBER: 345264
- 2. EFFECTIVE DATE: MARCH 6, 2002
- 3. POLICY TO BE ISSUED

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AMOUNT

ALTA LOAN POLICY (10-17-92) \$300,700.00
 PROPOSED INSURED:
 ANDERSON FINANCIAL
 ITS SUCCESSORS AND/OR ASSIGNS
 AS THEIR INTERESTS MAY APPEAR

- 4. THE ESTATE OR INTEREST IN THE LAND DESCRIBED OR REFERRED TO HEREIN IS FEE SIMPLE AND IS AT THE EFFECTIVE DATE HEREOF VESTED IN:

MICHAEL G. ANDERSON AND KELLY M. ANDERSON, HUSBAND AND WIFE, AS TENANTS
 BY THE ENTIRETY

- 5. THE MORTGAGE OR TRUST DEED TO BE INSURED, WHICH ENCUMBERS THE PROPERTY, AND THE ASSIGNMENTS THEREOF, IF ANY, ARE DESCRIBED AS FOLLOWS:

TO COME

- 6. THE LAND REFERRED TO HEREIN IS DESCRIBED AS FOLLOWS:

UNIT NUMBER 1 IN 1853 NORTH DAMEN CONDOMINIUMS AS DELINEATED ON A PLAT OF SURVEY IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED FEBRUARY 10, 1999 AS DOCUMENT NUMBER 899141109 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

legal

----- SCHEDULE B -----

TEN #: 14-31-408-036-1001

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Cook County Clerk's Office