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Prepared by: Eleni Nikolis
RECORD AND RETURN TO:
Cendant Mortgage Corporation
6000 Atrium Way
MailStop SV24
Mount Laurel, NJ 08054
Attn: Randal S. Maher
Loan No.:0018782490

0021276127

3274/0020 14 001 Page 1 of 4
2002-11-19 10:44:41
Cook County Recorder 54.50

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 23rd day of October, 2002, by Cendant Mortgage Corporation, 3000 Leadenhall Road, Mount Laurel, NJ 08054 ("Subordinating Party"), in favor of Continental Mortgage Services, LTD, its successors and or assigns ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage dated June 5, 2002, in the amount of \$48,595.00, executed by Kathy A Mangold ("Borrower," which term includes all parties executing such instrument) in favor of Cendant Mortgage Corporation, recorded on July 2, 2002, as Document No. 0020734162 of the public records of Cook County, State of Illinois (the "Subordinate Security Instrument") and

See Attached "Exhibit A"

hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is extending a new loan to Borrower in the amount of \$125,000.00 (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument is being recorded in said public records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and Recorded as Doc #

21276126

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:

02-028760
METROPOLITAN TITLE CO.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2014/12/16

UNOFFICIAL COPY

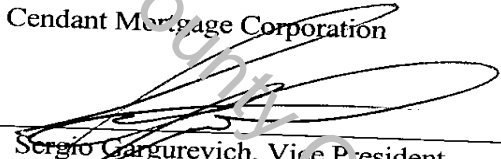
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

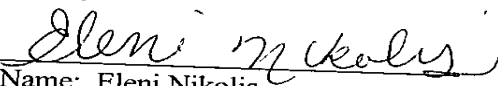
3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

Cendant Mortgage Corporation


Sergio Gargurevich, Vice President

Signed, sealed, and delivered
in the presence of:


Name: Eleni Nikolis

Corporate Seal

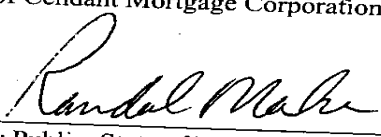
Name: Shelia Stokes

STATE OF NEW JERSEY)

) ss.:

COUNTY OF BURLINGTON)

The foregoing instrument was acknowledged before me this 23rd day of October, 2002, by Sergio Gargurevich who is Vice President of Cendant Mortgage Corporation, on behalf of the corporation.



Notary Public, State of New Jersey

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Property of Cook County Clerk's Office

JUL 11 2009

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PARCEL 3:

COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 16A; THENCE ALONG THE WEST LINE OF SAID LOT 16A, NORTH 15 DEGREES 52 MINUTES 00 SECONDS, WEST, A DISTANCE OF 180.71 FEET; THENCE NORTH 73 DEGREES 09 MINUTES 53 SECONDS EAST A DISTANCE OF 22.23 FEET TO THE POINT OF BEGINNING; THENCE NORTH 73 DEGREES 09 MINUTES 53 SECONDS EAST A DISTANCE OF 30.05 FEET, THENCE SOUTH 16 DEGREES 50 MINUTES 07 SECONDS EAST A DISTANCE OF 10.00 FEET; THENCE SOUTH 73 DEGREES 09 MINUTES 53 SECONDS WEST A DISTANCE OF 30.05 FEET; THENCE NORTH 16 DEGREES 50 MINUTES 07 SECONDS WEST A DISTANCE OF 10.00 FEET TO THE POINT OF BEGINNING.

THAT PART OF LOT 16A IN IRVIN A. BLIETZ GLENVIEW DEVELOPMENT RESUBDIVISION IN SECTION 35, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF FILED IN THE OFFICE OF THE REGISTRAR OF TITLES AS DOCUMENT LR-1940148 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN DOCUMENT 17952402, DESCRIBED AS FOLLOWS:

PARCEL 2:

COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 16A; THENCE ALONG THE EAST LINE OF SAID LOT 16A, NORTH 16 DEGREES 52 MINUTES 00 SECONDS WEST, A DISTANCE OF 95.00 FEET; THENCE SOUTH 73 DEGREES 11 MINUTES 44 SECONDS WEST A DISTANCE OF 31.49 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 73 DEGREES 11 MINUTES 44 SECONDS WEST A DISTANCE OF 49.31 FEET; THENCE NORTH 16 DEGREES, 8 MINUTES, 16 SECONDS OF 19.8 FEET; THENCE SOUTH 16 DEGREES 48 MINUTES 16 SECONDS EAST A DISTANCE OF 19.98 FEET TO THE POINT OF BEGINNING.

THAT PART OF LOT 16A IN IRVIN A. BLIETZ GLENVIEW DEVELOPMENT RESUBDIVISION IN SECTION 35, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF FILED IN THE OFFICE OF THE REGISTRAR OF TITLES AS DOCUMENT LR 1940148 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS AS DOCUMENT 17952402.

PARCEL 1:

The land referred to in this Commitment is described as follows:

Property Description

Commitment Number: 02-028760

Commitment
Schedule A (continued)

METROPOLITAN TITLE

0021276127

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Property of Cook County Clerk's Office

Commitment No.: OrderNo4

PROPERTY DESCRIPTION

CONTINUED

0021276127

PARCEL 4:

EASEMENTS FOR THE BENEFIT OF PARCELS 1 AND 2 FOR INGRESS AND EGRESSES AS SHOWN ON THE PLATS OF SUBDIVISION OF IRVIN A. BLETZ GLENVIEW DEVELOPMENT, REGISTERED AS DOCUMENT NUMBER LR 1899559 AND RCORDED AS DOCUMENT NUMBER LR 17952402 AND IRVIN A. BLETZ GLENVIEW DEVELOPMENT RESUBDIVISION REGISTERED AS DOCUMENT NUMBER LR 1940148 AND RECORDED AS DOCUMENT NUMBER 2 REGISTERED AS DOCUMENT NUMBER LR 1957828.

ALL THOSE CERTAIN EASEMENTS FOR THE BENEFIT OF PARCELS 1 AND 2 AS SET FORTH IN THE PRESERVATION DECLARATION OF CARLAGE HILL ON THE WEST FORK DATED SEPTEMBER 12, 1980 AND REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES ON SEPTEMBER 15, 1980 AS DOCUMENT NUMBER LR 317702 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS AS DOCUMENT NUMBER 25583332 AND AS CREATED BY TRUSTEE'S DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 8, 1979 AND KNOWN AS TRUST NUMBER 46774 TO WILLIAM J. SMITH AND GRACE M. SMITH, HIS WIFE, FILED NOVEMBER 17, 1980 AS DOCUMENT LR318896

PIN(S): 04-35-408-241, 04-35-408-260

COMMONLY KNOWN AS: 664 CARLAGE HILL DR, GLENVIEW, ILLINOIS 60025

END OF SCHEDULE A