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38 in 002 48 001 Page 1 of 2
2002-12-16 09:14:30
Cook County Recorder 46.50

Recording Requested by:



0021393939

Return to:
Washington Mutual Bank, FA
The Mortgage Center
404 Aviation Blvd.
Santa Rosa, CA 95403

Attn.: Closing/Funding

SUBORDINATION AGREEMENT

Loan No: 6983342-708

Notice: This Subordination Agreement may result in your security interest in the property becoming subject and of lower priority than the lien of some other or later security instrument.

THIS AGREEMENT, made this 15th day of August, 2002, by THEODORE K. HALDEMAN AND ELAINE M. HALDEMAN, owner of the land hereinafter described and hereinafter referred to as "Owner" and Washington Mutual Bank, FA, as successor to North American Mortgage Company, by Assistant Secretary Certification, present owner of the Mortgage and Note first hereinafter described and hereinafter referred to as Junior Lienholder.

WITNESSETH

WHEREAS, Theodore K. Halldeman and Elaine M. Halldeman executed that certain Promissory Note dated September 7, 1999, in the amount of FORTY THOUSAND DOLLARS (\$40,000.00) in favor of North American Mortgage Company, which Promissory Note is secured by that certain Mortgage dated September 7, 1999, and executed by Theodore K. Halldeman and Elaine M. Halldeman, as Trustor for the benefit of North American Mortgage Company as Beneficiary, which Mortgage was recorded September 17, 1999, in Document No.99881566 in the County of Cook, State of Illinois, covering property described as:

LOT 30 IN JON R. MILLER'S VICTORIA PLACE SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST ¼ OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, Owner has executed, or is about to execute a Mortgage and Note in the amount not to exceed \$226,000.00, in favor of WASHINGTON MUTUAL BANK, FA, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

WHEREAS, it is the intent and desire of the parties hereto that the Mortgage last herein 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 first above mentioned; and

NOW, THEREFORE, in consideration of promises and other valuable consideration, receipt of which is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said Mortgage last described above shall 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 first above described. Beneficiary of the Mortgage first herein described declares and acknowledges that he hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of such Mortgage, in favor of the lien or charge upon said land of the Mortgage last described above, and that he 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, other obligations have been and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment, and subordination.

IN WITNESS WHEREOF, Washington Mutual Bank, FA, Beneficiary, and Theodore K. Halldeman and Elaine M. Halldeman, Owner, have caused this Subordination Agreement to be executed.

WASHINGTON MUTUAL BANK, FA
As Successor to North American Mortgage
Company, by Assistant Secretary Certification

By Judy Morrow, Vice President

Theodore K. Halldeman

Elaine M. Halldeman

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3-
M-4
JFK
(E)

\$46.50

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Property of Cook County Clerk's Office

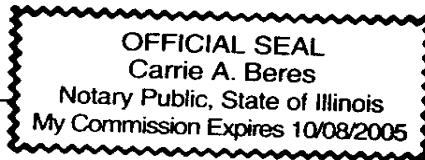
State of Illinois

County of Cook

On August 22, 2002, before me, Carrie A. Beres, a Notary Public, personally appeared Theodore K. Haldeman and Elaine M. Haldeman, 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 Carrie A. Beres



(seal)

State of _____

County of _____

On _____ before me, _____, a Notary Public, personally appeared _____, 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 _____

(seal)

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