



071539 SUBORDINATION AGREEMENT 139000T

This indenture, made this 5th day of November 2002, between Household Finance Corporation, hereinafter referred to as party of the first part, and Watermark Financial Partners, hereinafter referred to as party of the second part;

Witnesseth that party of the first part is the owner and holder of a certain MORTGAGE in the amount of \$15,647.92, which was dated 08/08/2001 and recorded in Official Records Document No. 0010743366, in the Public Records of Cook County, Illinois, encumbering the lands described as follows:

See Attached "Exhibit A"

AND WHEREAS, Lisa M. Palermo, (Mortgagor) have made application to Watermark Financial Partners for a loan in the amount of \$ 110,300 to be secured by mortgage encumbering the above described premises, and party of the second part has required as a condition precedent to making of said loan that party of the first part subordinate their MORTGAGE and the lien thereof and all its rights thereunder to the mortgage to be placed upon said premises as aforesaid, and party of the first part is agreeable to such subordination.

NOW, THEREFORE, in consideration of the sum of \$10.00 CONSIDERATION GIVEN and other valuable consideration in hand paid by the party of the second part to the party of the first part, receipt where is hereby acknowledged, and as an inducement for the making of the aforesaid loan by the Party of the second part to the aforesaid Lisa M. Palermo, the party of the first part does hereby subordinate the aforesaid MORTGAGE held by it and the lien thereof and all of its rights thereunder to the Mortgage recorded in Official Records in Document No. 0010743368 of Cook County, Illinois, encumbering the above described premises and does hereby covenant with the party of the second part that it has not transferred or assigned the aforesaid MORTGAGE, nor any interest held by it in either of said instruments, and it executed this Subordination Agreement as the Sole Owner of the entire interest held by it in said MORTGAGE and declare any right or claim held by it to be subject and inferior to the Mortgage held by the second part and to all rights of the party of the second part thereunder.

RETURN TO RAY HUNDLEY
TRANSCONTINENTAL TITLE CO
2605 ENTERPRISE RD. E. STE #300
CLEARWATER, FL 33759
1-800-225-7897

Rob Daulton
Witness #1 Signature
Fran Bablowkey
Witness #2 Signature
ROLA ANABTAWI
FRAN BABLOWKEY

Senifer Menza
Signature
SENIFER MENZA
Print Name
VICE PRESIDENT
Title
961 WEIGLE DRIVE
Address
ELMHURST, IL 60126
City, State Zip

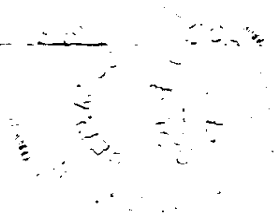
State of Illinois
County of Cook DuPage

The foregoing instrument was acknowledged before me this 13 day of November 2002, by SENIFER MENZA, VICE PRESIDENT of and on behalf of Household

50.50

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Finance Corporation, INC., who has produced a valid Drivers License as identification who did not take an oath

[Handwritten Signature]

Notary Public
Timothy M Lacy

4/1/03

Commission Expires



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EXHIBIT "A"

LEGAL DESCRIPTION:

UNIT 12-BB-2, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

THE PART OF LOT 3 IN CROSS CREEK, BEING A SUBDIVISION OF THE NORTHWEST QUARTER OF THE SOUTHEAST QUARTER OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 7, 1979 AS DOCUMENT NUMBER 24835738, BOUNDED BY A LINE DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 299.66 FEET EAST, AS MEASURED ALONG THE NORTH LINE THEREOF, AND 206.00 FEET SOUTH, AS MEASURED AT RIGHT ANGLES TO SAID NORTH LINE, OF THE NORTHWEST CORNER OF SAID LOT 3; THENCE NORTH 86 DEGREES 30 MINUTES 38 SECONDS EAST, PARALLEL WITH THE NORTH LINE OF SAID LOT, 152.42 FEET; THENCE SOUTH 3 DEGREES 29 MINUTES 22 SECONDS EAST, 70.33 FEET; THENCE SOUTH 86 DEGREES 30 MINUTES 38 SECONDS WEST, 152.42 FEET; THENCE NORTH 3 DEGREES 29 MINUTES 22 SECONDS WEST, 70.33 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR CROSS CREEK CONDOMINIUMS BUILDING NO. 12, MADE BY KRSS DEVELOPMENT CORPORATION AND RECORDED IN THE OFFICE OF THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT NUMBER 26945542, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENT (EXCEPTING FROM SAID PARCEL ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION OF CONDOMINIUM OWNERSHIP AND SURVEY).

BEING THE SAME PROPERTY CONVEYED TO LISA M. PALERMO BY DEED FROM KAREN L. REFAKES, RECORDED 02/03/2000 IN DOCUMENT NO. 00087580.

APN#: 07-35-400-049-1130

Office

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