

# UNOFFICIAL COPY

ORDER NO:  
SERIAL NO:  
LOAN ACCOUNT NO: 8401007100007910



Eugene "Gene" Moore Fee: \$32.00  
Cook County Recorder of Deeds  
Date: 05/14/2003 04:29 PM Pg: 1 of 5

WHEN RECORDED, MAIL TO: United Financial Mortgage Corp.  
815 Commerce Drive, suite 100  
Oak Brook, IL 60523  
ATTN: Final Documents

03-2465  
20F2

COOK COUNTY  
RECORDER

## SUBORDINATION AGREEMENT

ROLLING MEADOWS

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENTS.**

This Subordination Agreement is made and entered into as of the day of April 10, 2002, by Prudential ~~FINANCIAL~~ SAVINGS BANK, FSB and between James and Rhonda Burke, (hereinafter "Beneficiaries"), in favor of United Financial Mortgage Corp., hereinafter referred to as "Lender").

### RECITALS

A. Specialty Title Services, Inc., did execute a Deed of Trust, dated February 20, 2003, to United Financial Mortgage Corp., as trustee covering the following described parcel of real property, situated in Lake County, State of Illinois:

Legal Description attached hereto and made a part hereof.

To secure a Note in the sum of \$166,000.00, dated April 16, 2003, in favor of United Financial Mortgage Corp., which Deed of Trust was recorded April 16, 2003, in Book \_\_\_\_\_, Page \_\_\_\_\_, Official Records of said County. Said Deed of Trust is hereinafter referred to as the "Deed of Trust".

B. James and Rhonda Burke, (hereinabove "Owners") are currently vested with fee title to the above described property.

C. Owners have executed, or are about to execute a Deed of Trust and Note and other related documents (hereinafter collectively referred to as the "Loan Documents") in the sum of \$166,000.00, dated April 16, 2003, in favor of Lender payable with interest and upon the terms and

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conditions described therein, which Deed of Trust is to be recorded concurrently herewith.

D. It is a condition precedent to obtaining said loan that the Loan Documents shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the Deed of Trust.

E. Lender is willing to make said loan provided the Loan Documents securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Deed of Trust and provided that Beneficiaries will specifically and unconditionally subordinate the lien or charge of the Deed of Trust to the lien or charge of the Loan Documents.

F. It is to the mutual benefit of the parties hereto that Lender make such loan to Owners; and Beneficiary is willing that the Deed of Trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Deed of Trust.

Now, therefore, in consideration of the mutual benefits accruing to the parties hereto and for other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

(1) That the Loan Documents, including, but not limited to, the Deed of Trust securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally 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 Deed of Trust.

(2) That Lender would not make its loan above described without this Subordination Agreement.

(3) That this agreement shall be the only agreement with regard to

The subordination of the lien or charge of Deed of Trust to the lien or charge of the Loan Documents and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, and prior agreements as to such subordinations, including, but not limited to, those provision, if any, contained in the Deed of Trust, which provided for the subordination of the lien or charge thereof to

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any Deed or Deeds of Trust or to another mortgage or mortgages.

(a) He consents to and approves (i) all provisions of the Loan Documents in favor of Lender, and (ii) all agreements, including, but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan.

(b) Lender, in making disbursements pursuant to any such agreement, is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or part;

(c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Deed of Trust in favor of the lien or charge upon said land of the Loan Documents and 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, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

(d) And endorsement has been placed upon the Note secured by the Deed of Trust that said Deed of Trust has by this instrument been subordinated to the lien or charge of the Loan Documents.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

THE PRUDENTIAL SAVINGS BANK, F.S.B.

WITNESS:

Nicole M. Rini  
NICOLE M. RINI

BY: Ray A. Jeter Sr.  
RAY A. JETER SR. VICE PRESIDENT

STATE OF ~~ILLINOIS~~ )  
PENNSYLVANIA : SS  
COUNTY OF ALLEGHENY )

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On the 11TH day of APRIL, 2003,  
 personally appeared before me RAY A JETER SR.  
 , to me known to be the VICE PRESIDENT of PRUDENTIAL SAVINGS  
 BANK known to be an authorized agent for the corporation that executed  
 FSB the within and foregoing instrument and acknowledged the instrument to  
 be the free and voluntary act and deed of the corporation by authority of its  
 bylaws or by resolution of its Board of Directors, for the uses and purposes  
 therein mentioned and on oath stated that they were authorized to execute  
 the instrument and that the seal affixed is the corporate seal of the  
 corporation.

*Denise M. Csokuly*  
 NOTARY PUBLIC

RESIDING AT:

MY COMMISSION EXPIRES:

Notarial Seal Denise M. Csokuly, Notary Public Pittsburgh, Allegheny County My Commission Expires Aug. 25, 2003
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Member, Pennsylvania Association of Notaries

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## EXHIBIT A

FILE: 03002465

LOT 83 IN PARKVIEW HEIGHTS SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 12, 1978 AS DOCUMENT NUMBER 24399728 AND CERTIFICATE OF CORRECTION RECORDED JANUARY 2, 1979 AS DOCUMENT NUMBER 24784941 AND RECORDED MAY 7, 1979 AS DOCUMENT NUMBER 24949007, IN COOK COUNTY, ILLINOIS.

07-36-214-022  
Property of Cook County Clerk's Office

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