

UNOFFICIAL COPY



0313920064

Eugene "Gene" Moore Fee: \$50.00

Cook County Recorder of Deeds

Date: 05/19/2003 11:05 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

295110 2/2

The undersigned, Karn Isaiah Israel Congregation, hereinafter referred to as "Subordinator" agrees as follows:

1. Subordinator is the holder of a Mortgage dated August 15th, 2002 and recorded August 29th, 2002 as document #0020952861 in the office of Cook County Recorder of Deeds.
2. Washington Mutual FA referred to as "Lender" will be the holder of a conventional mortgage in the amount of \$297,500.00 dated _____ and executed by David F. Sandmel & Janet E. Raffel. Said mortgage will be recorded in the office of Cook County Recorder of Deeds after closing.
3. David F. Sandmel & Janet E. Raffel here in after referred to herein as "Owner" the owner of all the real property described in the mortgage identified above in paragraph two.
4. In consideration of benefits to Subordinator from Owner, receipt and sufficiency of which is hereby acknowledged, and to induce Lender to advance funds under its mortgage set forth above and all agreements in connection therewith, the Subordinator does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of Lender's mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing there under, including any extension or renewal thereof.
5. It is understood by the parties hereto that Lender would not make the loan secured by the mortgage in Paragraph 2 without this agreement. Further, Lender acknowledges and agrees that this Subordination Agreement shall immediately become null and void in the event the loan secured by the mortgage in not made by Lender.
6. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage in favor of Lender above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien of charge thereof to a mortgage or mortgages to be thereafter executed.
7. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement.



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Doc# 0313920063
RECORDER OF DEEDS
COOK COUNTY, ILLINOIS
100 NORTH LAUREL STREET, SUITE 100
CHICAGO, IL 60602

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Executed this 6 day of May, 2003

Kam Isaiah Israel Congregation

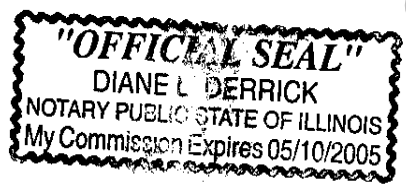
By: Way B. Ascoli

Its TREASURER

STATE OF
COUNTY OF

Personally appeared before me, the above signed, Way B. Ascoli, who is the Treasurer of Kam Isaiah Israel Congregation and who acknowledged that he/she signed this Subordination Agreement as his/her free and voluntary act on this 6th day of MAY, 2003, after having been duly authorized to do so.

Diane L. Derrick
Notary Public



Cook County Clerk's Office

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SCHEDULE A
ALTA Commitment
File No.: 295110

LEGAL DESCRIPTION

Unit 5488-1 together with its undivided percentage interest in the common elements in Everett Condominium Apartments, as delineated and defined in the Declaration recorded as document number 19405539, as amended from time to time, in Sections 12 and 13, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 20-12-114-039-1001

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