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0316202179

Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 06/11/2003 09:43 AM Pg: 1 of 4

Property of Cook County Clerk's Office

294713

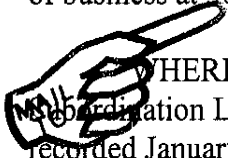
STEWART TITLE OF ILLINOIS
2 NORTH LA Salle STREET, SUITE 1029
CHICAGO, IL 60602

SUBORDINATION

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CB

SUBORDINATION AGREEMENT UNOFFICIAL COPY

THIS SUBORDINATION AGREEMENT is made this 2nd day of May, by and between Oak Financial, a corporation, with a place of business at 7300 W. College Drive, Suite 104, Palos Heights, Il 60463 and Washington Mutual, a corporation, with a place of business at 3050 Highland Parkway, Downers Grove, Il 60515.



WHEREAS, William A. Allen and Spring F. Allen executed and delivered to the Subordination Lender a mortgage in the sum of \$6,154.92 dated January 7, 2003 and recorded January 22, 2003 with document number 0030102330 in the records of Cook County, which mortgage is a lien on the following described property:

See legal description attached

0316202177

WHEREAS, the Lender has required as a condition of its loan to borrower that the lien of the mortgage executed by borrower to the subordinating lender be subordinated to the lien of the mortgage executed by borrower to the lender, to which the subordinating lender herein, has agreed on the conditions provided herein, NOW THEREFORE, intending to be legally bound hereby, the undersigned agree as follows:

1. That the lien of mortgage executed by the borrower to subordinating lender is and shall be subordinated to the lien of the mortgage executed by borrower to the Lender; in an amount not to exceed the principal sum stated above; provided, however, that the lien of the mortgage to subordinating lender shall be subordinated to the lien of the mortgage to the Lender only to the extent that the lien of mortgage to the Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
2. That the mortgage executed by the Borrower to the Subordinating Lender is and shall be subordinated both in lien and payment to the mortgage executed by the Borrower to the Lender not to exceed 169,500.00 to the extent that the mortgage to the Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property.
3. That to the extent of the mortgage of the Lender is, as a result of this Subordination Agreement, a validly perfect first lien security interest in the above-described property, the lien of the mortgage executed by Borrower to Subordinating Lender shall not be affected or impaired by a judicial sale under a judgment recovered under the mortgage made by the said Borrower to said Lender but any such sale shall be subject to the lien of the said mortgage executed by the Borrower to Subordinating Lender, as well as any judgment obtained upon the bond or note security thereby.
4. That the Lender shall notify in writing of any default under the terms of the mortgage executed by the borrower to the Lender.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals hereto as of the date first above written.

Maryann Kopf
Loan Processor

STEWART TITLE OF ILLINOIS
2 NORTH LA SALLE STREET, SUITE 1020
CHICAGO, IL 60602

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STATE OF ILLINOIS
COUNTY OF DuPAGE

On this 6th day of May 2003, before me, the undersigned officer, personally appeared George O'Connor (name) who acknowledged him/herself to be President (title) of Oak Financial (Subordinating Lender) and, being authorized to do so, executed the foregoing Subordination Agreement for the Purpose therein contained by signing the name of the corporation by him/herself as President (title).

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

Maryann Kopf
Notary Public

My Commission Expires: 3/6 2006



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SCHEDULE A
ALTA Commitment
File No.: 294713

LEGAL DESCRIPTION

Lot 24 in Briggs, Wiegel and Kilgallen's Sacramento Gardens, being a subdivision of the West Half of the West Half of the Southeast Quarter of the Southwest Quarter of Section 1, Township 37 North, Range 13, East of the Third Principal Meridian, (except the South 166 feet thereof) in Cook County, Illinois.

24-01-326-033

9433 S. Sacramento Ave.

Evergreen Park, IL,
60805

Property of Cook County Clerk's Office