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Eugene "Gene" Moore Fee: \$50.50
Cook County Recorder of Deeds
Date: 06/16/2003 11:29 AM Pg: 1 of 3

D-99841-T

SUBORDINATION AGREEMENT

OFB:100211721

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 INSTRUMENT.

THIS AGREEMENT, made this 2nd day of may, 2003, by Gwendolyn Buckner, owner of the land hereinafter described and hereinafter referred to as "Owner", and U.S. Bank National Association, as Trustee for _____, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary":

WITNESSETH

THAT WHEREAS, Gwendolyn Buckner

did execute a deed of trust, dated January 26, 1998 covering the property located at 21408 S. Quinn Ave., Matteson, IL 60443 (see Exhibit A) to secure a note in the sum of \$29,000, in favor of Republic Bank DBA Flagship Mortgage Services, of which deed of trust was recorded on February 4, 1999 and WHEREAS, Owner has executed or is about to execute, a deed of trust and note in the sum of \$92,275 dated May 7, 2003, in favor of nBank, N.A., hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times as a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; 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 first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and 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 Lender would not make its loan above described without this subordination agreement.
- (2) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- [a] He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, 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 in part;
- [c] He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to 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] An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.

Tax: 32-23-317-012

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etc

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This agreement subordinates a Mortgage/Deed of Trust from Gwendolyn R. Buckner in the amount of \$29,000.00 held by U.S. Bank N.A., as Trustee to a Mortgage /Deed of Trust in favor of the lender not to exceed \$92,275.00, at a fixed rate of 5.750% for a term of at least 360 months. US Bank N.A. as Trustee by its Attorney-in-Fact Owen Federal Bank FSB

BY [Signature]
Authorized officer (Title)
Karen Kettle / Servicing Officer
(All signatures must be acknowledged)

STATE OF Florida
COUNTY OF Palm Beach



Noemi Morales
My Commission DD048864
Expires August 01, 2005

The foregoing instrument was acknowledged before me this 25th day of March 2003
by Karen Kettle / Servicing Officer for Owen Federal Bank FSB attorney-in-fact for US Bank Trust N.A. as Trustee

My commission expires: 8-1-2005

Witness my hand and official seal.

[Signature]
Notary Public

[Signature]
Borrower

(All Signatures must be acknowledged)

Borrower

Borrower

STATE OF Illinois
COUNTY OF Cook

The foregoing instrument was acknowledged before me this 2nd day of May 2003
By Gwendolyn Regina Buckner

My commission expires: 07-19-05

Witness my hand and official seal.

[Signature]
Notary Public

Iris Jeneen Fullilove
Notary Public, State of Illinois
Commission Number 534244
My Commission Expires 07/19/06

Property of Cook County Clerk's Office

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EXHIBIT "A"

THE FOLLOWING DESCRIBED REAL ESTATE IN THE COUNTY OF COOK, IN THE STATE OF ILLINOIS, TO WIT LOT 65 IN BUTTERFIELD CREEK SUBDIVISION UNIT NO. 1, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 31, 1954 AS DOCUMENT NUMBER 16111393 AND RERECORDED MARCH 7, 1955 AS DOCUMENT NUMBER 1616653, IN COOK COUNTY, ILLINOIS.

BEING THE SAME PROPERTY CONVEYED TO GWENDOLYN REGINA BUCKNER BY DEED FROM STEWART C. HORTON AND ANN MARIE HORTON, HIS WIFE, RECORDED 11/21/1996 IN DOCUMENT 95887196.