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IRWIN HOME EQUITY CORPORATION
12677 Alcosta Blvd., Suite 500
San Ramon, CA 94583
Tel: 1-800-957-7364-X5658
Fax: 888-673-4930

For questions regarding these instructions, please contact:
Subordination Department x5658

MARCH 21, 2003
MTG INVESTORS CORP
6090 CENTRAL AVE
ST. PETERSBURG, FL 33707



SUBORDINATION INSTRUCTIONS

RE: Subordination Request for : **JAMES E. JONES & TAMMIE D. JONES**
Acct. No.: 1152330
16459 WAUSAU CT
SOUTH HOLLAND, IL 60473

Doc#: 0327622018
Eugene "Gene" Moore Fee: \$62.50
Cook County Recorder of Deeds
Date: 10/03/2003 08:58 AM Pg: 1 of 6

Enclosed is the Subordination Agreement requested in connection with the above referenced transaction. You are authorized to record this Subordination Agreement only upon satisfaction of the following instructions and conditions:

- (1) Please sign and date the acknowledgment at the bottom of these instructions immediately upon receipt and fax a signed copy to (888-673-4930), Attn: Subordination Department.
- (2) If checked, forward the Subordination Processing Fee of \$ 250.00 to Irwin Home Equity Corp. Please, also include the Borrower's name and the Irwin Home Equity account number (located above) on the check.
- (3) The enclosed subordination agreement is delivered to you on behalf of JAMES E. JONES & TAMMIE D. JONES ("Borrower(s)") in connection with their First Mortgage loan from MORTGAGE INVESTORS CORPORATION ("New First Mortgage Lender") in the original Principal amount of \$140,682.00, with a term of 36 months and an interest rate of 5.500%. Please notify us immediately if the Final Loan terms are different from those set forth above. Provide Irwin Home Equity with a copy (or fax) of the signed note, deed of trust, and riders (if applicable) of the new first mortgage. The terms of these documents must reflect the same terms as shown herein.
- (4) Please complete the Subordination Agreement by (a) dating the agreement in the space provided, and (b) completing all information relative to the new First Mortgage Loan, in the spaces provided. Please provide us with the New First Mortgage Lender's complete address, loan number and telephone number, if available.
- (5) If checked, please attached Exhibit A, Legal Description to the original Subordination Agreement prior to recording.
- (6) If checked, please record the enclosed Power of Attorney concurrently with the Subordination Agreement.
- (7) Irwin Home Equity is to remain as an additional Loss Payee on the Hazard Insurance Declaration Page.

Please call our office if you are unable to satisfy any of these instructions or conditions. If this occurs, you are not authorized to record the enclosed Subordination Agreement.

Return a copy of the recorded Subordination Agreement to: Irwin Home Equity
Attn: Loan Service
12677 Alcosta Blvd., Suite 500
San Ramon, CA 94583



This subordination approval expires on and is invalid after MAY 21, 2003

The undersigned acknowledges receipt of these Subordination Instructions and agrees to comply with said instructions in connection with the above referenced transaction.

James E Jones
Signature Acknowledging Receipt of Subordination Instructions

3-29-03
Date

JAMES E JONES
Print Name

Tammie D Jones

03/29/03

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my
J.M.

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SUBORDINATION AGREEMENT

THIS AGREEMENT is executed this 21ST day of MARCH, 2003, by MORTGAGE INVESTORS CORPORATION ("First Lender"), JAMES E. JONES & TAMMIE D. JONES ("Mortgagor"), and Irwin Union Bank and Trust Company ("Subordinating Lender").

WITNESSETH:

First Lender proposes to make a loan to Borrower evidenced by a promissory note in the amount of \$140,682.00 ("First Note") secured by a Mortgage dated _____ (the "Senior Lien"), executed by Mortgagor as security for such note.

The Senior Lien will be an encumbrance against the real property located in COOK County, Illinois, as more fully described on Exhibit A attached hereto and made a part hereof for all purposes, together with the buildings and improvements located thereon (the "Mortgaged Property").

Mortgagor has executed a Mortgage to Irwin Union Bank and Trust Company dated MAY 12, 2000 (the "Existing Mortgage" or "Junior Lien"), as security for one or more promissory notes, evidencing a loan in the aggregate principal amount of \$11,000.00. The Senior Lien is to be superior to the Junior Lien.

As a condition to First Lender's making the Loan secured by of the Senior Lien on the Mortgaged Property, First Lender has required that Mortgagor and Subordinating Lender execute this Agreement to confirm the priority of the Senior Lien and to confirm certain other agreements of the parties.

NOW THEREFORE, in consideration of First Lender's granting the new Loan secured by the Senior Lien on the Mortgaged Property, the parties hereto do hereby covenant and agree as follows:

1. The Junior Lien and any and all of the terms, modifications, amendments, renewals, additions, consolidations and extensions of the Junior Lien, and all sums which may be advanced, payable or secured thereunder, shall be subject and subordinate to:

- a) the loan to Mortgagor from First Lender described in the First Note, as

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actually advanced, and any notes, mortgages, assignments of rents and other assignments, financing statements, security agreements, guarantees, and other instruments at any time evidencing or securing said loan, and to any and all liens and security interests created to secure the First Note;

(b) any and all modifications, amendments, renewals, additions, consolidations and extensions of any of the foregoing (and all sums which may be advanced, payable or secured thereunder), but only to the extent approved in writing by Irwin.

2. Notwithstanding anything to the contrary contained in the Junior Lien

(a) If any action or proceeding shall be brought to foreclose the Junior Lien, no action will be taken by Subordinating Lender with respect to any tenant of any portion of the Mortgaged Property, the effect of which would be to terminate any lease of any portion of the Mortgaged Property without the consent of the holder of the outstanding Senior Lien.

(b) Any assignment of rents or leases contained in the Junior Lien, or in any collateral assignment thereof if separate therefrom, shall be in all respects subject and subordinate to the Senior Lien and any collateral assignment of such rents or leases if separate therefrom.

(c) In no event shall the provisions of the Junior Lien prohibit or restrict Mortgagor from executing, acknowledging and delivering all and every such further acts, deeds, conveyances and instruments that Mortgagor is obligated to deliver under the Senior Lien.

(d) Within twenty (20) days after request from the holder of Senior Lien, the holder of the Junior Lien shall execute and deliver to the former an estoppel certificate stating (i) the outstanding principal balance of the Junior Lien and any accrued but unpaid interest thereon, (ii) the date to which interest and principal has been paid, (iii) that the Junior Lien and any note secured thereby have not been modified or amended except as specified therein, and (iv) whether a notice of default has been sent under the Junior Lien or any note secured thereby, which default remains uncured.

3. Notwithstanding anything to the contrary contained in the Senior Lien within twenty (20) days after request from the holder of Junior Lien, the holder of the Senior Lien shall execute and deliver to the former an estoppel certificate stating (i) the outstanding principal balance of the Senior Lien and any accrued but unpaid interest thereon, (ii) the date to which interest and principal has been paid, (iii) that the Senior Lien and any note secured thereby have not been modified or amended except as specified therein, and (iv) whether a notice of default has been sent under the Senior Lien or any note secured thereby, which default remains uncured.

4. In the event of any conflict between the provisions of this Subordination Agreement and any other provisions of documents creating the Junior Lien or the Senior Lien, the provisions of this Subordination Agreement shall take priority and shall control and govern.

5. This Subordination Agreement expires upon the complete satisfaction and release

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of either the Senior Lien or the Junior Lien.

6. The terms, covenants and conditions contained herein shall be binding upon and inure to the benefit of the heirs, successors, executors, administrators, and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed as of the day and year first above written

Mortgagor:

Lender:

James E Jones

JAMES E. JONES & TAMMIE D. JONES

Mortgage Investors Corporation

Tammie D Jones

(2nd Borrower signature is needed)

By: _____

Title: _____

Subordinating Lender:

Irwin Union Bank and Trust Company

By: *Kim Smith*

Kim Smith

Title: Manager, SPU

STATE OF: CALIFORNIA)
) SS
COUNTY OF: CONTRA COSTA

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that Kim Smith, who acknowledged herself/himself to be the Manager, SPU of Irwin Union Bank and Trust Company, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that ~~she~~/she signed and delivered the said instrument as ~~his~~/her own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal on 3/21/03
Date

Lois Hamilton

Notary Public

My commission expires: 2/1/07



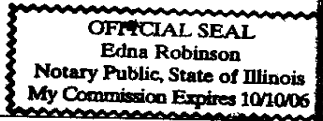
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STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

The undersigned, a Notary Public in and for the State and County aforesaid does hereby certify that JAMES E. JONES & TAMMIE D. JONES personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument this day in person, of his/her own free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal on MARCH 29, 2003
Date

Edna Robinson
Notary Public



My commission expires: 10/10/2006

STATE OF ILLINOIS)
) SS
COUNTY OF _____)

The undersigned, a Notary Public in and for the State and County aforesaid does hereby certify that _____, (Agent) _____ (Title) of _____ (First Mortgage) personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that s/he signed and delivered the said instrument this day in person, as his/her own free and voluntary act, and as the free and voluntary act of said _____, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal on _____
Date

Notary Public

My commission expires: _____

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COMMITMENT

Exhibit A

Commitment Number:

File Number: C-11311-03DA

Legal Description

ALL THAT CERTAIN PARCEL OF LAND SITUATE IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS LOT 53 IN WILLOWBROOK ESTATES, A SUBDIVISION OF PART OF THE SOUTHEAST 114 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THIRD P.M., IN COOK COUNTY ILLINOIS.

Being the same property conveyed to James E. Jones and Tammie D. Jones, husband and wife, not in tenancy in common, but in joint tenancy forever, from Jean M. Lamberth, divorced and not since remarried, by Deed dated 6/30/1995, recorded on 07/07/1995, in Inst# 95441011.

Property of Cook County Clerk's Office