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0401211117

WHEN RECORDED MAIL TO:  
WASHINGTON MUTUAL BANK  
CONSUMER LOAN RECORDS CENTER  
1170 SILBER RD.  
HOUSTON, TX 77055  
ATTN: MAILSTOP: CLRVLTTX

Doc#: 0401211117  
Eugene "Gene" Moore Fee: \$62.00  
Cook County Recorder of Deeds  
Date: 01/12/2004 10:59 AM Pg: 1 of 6

Loan No. 627001928

SP. \_\_\_\_\_ OWNER'S USE ONLY

**SUBORDINATION AGREEMENT**

6/10

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 24 day of December, 2003, by

**HENRI J CHAUL AND KARMA CHAUL HIS WIFE**

owner of the land hereinafter described and hereinafter referred to as "Owner," and

**WASHINGTON MUTUAL BANK, FA**

present owner and holder of the Mortgage and Note first hereinafter described and hereinafter referred to as "Beneficiary";

**WITNESSETH:**

THAT WHEREAS, **HENRI J CHAUL AND KARMA CHAUL**, as Trustor, did execute a Mortgage, dated **APRIL 6, 2000**, covering:

to secure a Note in the sum of **\$200,000.00**, dated **APRIL 6, 2000**, in favor of **NORTH AMERICAN MORTGAGE CO** which Mortgage was recorded on **APRIL 20, 2000**, in Book , Page , Instrument No. **00275505**, of Official Records, in the Office of the County Recorder of **COOK** County, State of **ILLINIOS**; and

WHEREAS, Owner has executed, or is about to execute, a Mortgage and Note in the sum of **\$244,300.00**, dated 12-30-03, in favor of **PRINCIPAL RESIDENTIAL MORTGAGE**, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

ATT PA 8186153 AK 2002

**BOX 333-CP**

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**LOAN NO. 627001928**

WHEREAS, it is a condition precedent to obtaining said loan that said Mortgage last above mentioned shall unconditionally be and remain at all times 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 Mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Mortgage first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage 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 Mortgage 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 Mortgage 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 said Mortgage securing said Note in favor of Lender 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 Mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this Subordination Agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the Mortgage first above mentioned to the lien or charge of the Mortgage in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Mortgage hereinbefore specifically described, any prior agreement as to such 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 or charge thereof to another Mortgage or Mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the Note and Mortgage 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;

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- (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 Mortgage first above mentioned in favor of the lien or charge upon said land of the Mortgage 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 Mortgage first above mentioned that said Mortgage has by this instrument been subordinated to the lien or charge of the Mortgage in favor of Lender above referred to.

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.

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LOAN NO. 627001928

**BENEFICIARY**

WASHINGTON MUTUAL BANK, FA Successor  
To North American Mortgage Corp.

By: Pamela Roberts

Name: David R. Heinz Pamela Roberts

Title: Corporate Officer

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**OWNER:**

By: Henri Chau  
HENRI J CHAUL

By: Karma Chaoul  
KARMA CHAUL

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

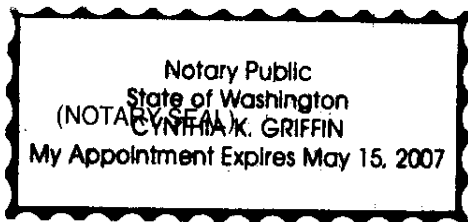
(SUEORDINATION FORM "A")

State of WASHINGTON )  
County of KING ) ss.

I certify that I know or have satisfactory evidence that David R. Heinz is the person who appeared before me, and said person acknowledged that (he /she) signed this instrument on oath stated that (he / she) was authorized to execute the instrument and acknowledge it as the Corporate Officer of WASHINGTON MUTUAL BANK, FA to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument

Dated: December 24, 2003

Pamela Roberts  
Cynthia K. Griffin  
Notary Signature  
Type or Printed name of Notary Public



Notary Public  
My Appointment expires: 5-15-07

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LOAN NO. 627001928

THE STATE OF ILLINOIS §  
COUNTY OF Cook §



On December 30, 2003 before me, Contessa Green, notary public,  
(Notary Name and Title)  
personally appeared Henri J. Chaoul and Karma Chaoul, his  
wife

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal

Signature *Contessa Green*

THE STATE OF ILLINOIS §  
COUNTY OF Cook §

On December 30, 2003, before me, Contessa Green,  
(Notary Name)

personally appeared Henri J. Chaoul and Karma Chaoul his wife,  
personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument on the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal

Signature *Contessa Green*

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STREET ADDRESS: 1301 NORTH DEARBORN STREET UNIT 303

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 17-04-218-048-1003

**LEGAL DESCRIPTION:**

## PARCEL 1:

UNIT 303 IN THE WHITNEY CONDOMINIUM AS DELINEATED ON A SURVEY OF A PARCEL OF LAND COMPRISED OF LOTS 5 AND 6 AND THE SOUTH 6.96 FEET OF LOT 7 IN SIMONS SUBDIVISION OF LOT 6 IN BRONSON'S ADDITION TO CHICAGO; LOTS 1, 2, AND 3 IN THE SUBDIVISION OF LOT 5 TOGETHER WITH SUB LOT 1 OF LOT 4 IN BRONSON'S ADDITION TO CHICAGO; AND LOTS 1 TO 5, BOTH INCLUSIVE, IN ALICE P. HOBROOK'S SUBDIVISION OF LOT 4 IN THE SUBDIVISION OF LOT 5 IN BRONSON'S ADDITION TO CHICAGO; ALL IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY (THE "PLAT") IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE WHITNEY CONDOMINIUM RECORDED IN COOK COUNTY, ILLINOIS ON DECEMBER 31 1996 AS DOCUMENT NO. 96-582956, AND AMENDED BY FIRST AMENDMENT RECORDED OCTOBER 1, 1997 AS DOCUMENT 97-730677 (AS SO AMENDED, THE "DECLARATION"), TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS; AND THE

## PARCEL 2:

THE LIMITED COMMON ELEMENT(S) COMPRISED OF PARKING SPACE(S) NUMBERED 58 AS DELINEATED ON THE PLAT AND AS DESCRIBED IN SUBPARAGRAPH 8(A) OF THE DECLARATION IN COOK COUNTY, ILLINOIS.