

UNOFFICIAL COPY



0411342141

Doc#: 0411342141
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 04/22/2004 09:47 AM Pg: 1 of 4

326623

STEWART TITLE OF ILLINOIS
2 N. LA Salle STREET
SUITE 1920
CHICAGO, IL 60602

SUBORDINATION

4 ✓

LEGAL DESCRIPTION

Lot 39 (except the South 8 1/3 feet thereof) and the South 16 2/3 feet of Lot 40 in Block 5 in Charles E. Piper's Subdivision of the South 1/2 of the Northeast 1/4 of the Southwest 1/4 of the Southwest 1/4; the East 1/2 of the Southwest 1/4 of the Southwest 1/4 of the Southwest 1/4 and the Southeast 1/4 of the Southwest 1/4 of the Southwest 1/4 of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

20-32-326-004

8615 S. Bishop St.

Chicago, IL 60620

Property of Cook County Clerk's Office

Adam T. Burns
131-976058
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After recording, mail to:

First Madison Services, Inc.
4111 S. Darlington Suite 300
Tulsa, OK 74135

Tax Parcel/ID No.:
Prepared by/record and return by mail to:
The Northern Trust Company
3000 Leadenhall Road
Mount Laurel, NJ 08054
Mail Stop: DC
Loan No: 0026676056



H/300623 3/3 SUBORDINATION AGREEMENT

THIS AGREEMENT is made this ___ day of ~~APR - 8 - 2004~~ 2004, by HUD ("Subordinating Party"), whose address is _____ and is being given to The Northern Trust Company, an Illinois State Bank, its successors and assigns ("LENDER"), with its principal place of business at 4802 Deer Lake Drive East, Jacksonville, Florida 32246.

Recitals

0411342140

1. Subordinating Party now owns or holds an interest as mortgagee of certain premises with a property address of: 8615 South Bishop Street, Chicago, Illinois 60620, which premises are more fully described on the attached Exhibit A and incorporated herein by reference ("Property"), pursuant to the provisions of that certain Mortgage in the amount of \$27,729.00, and recorded on September 4, 2002 as Document No. 0020972652, of the public records of Cook County, State of Illinois ("Subordinating Party's Security Instrument").
2. Adam T Burns ("Owner") is the present owner(s) of the Property and has executed or is about to execute a Mortgage ("LENDER's Security Instrument") and Note in the sum of \$90,500.00, in favor of The Northern Trust Company, which Lender's Security Instrument to be recorded concurrently herewith in said County.
3. LENDER is willing to make such loan to Owner provided that LENDER obtains a superior lien on the Property and Subordinating Party unconditionally subordinates the lien of Subordinating Party's Security Instrument to the lien of LENDER's Security Instrument in the manner hereinafter described.

NOW THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged by Subordinating Party, and to induce LENDER to make a loan to Owner, Subordinating Party hereby agrees with LENDER that LENDER's Security Instrument, and any renewals, extensions or modifications of it, will be and shall remain a lien on the Property prior and superior to the lien of Subordinating Party's Security Instrument in the same manner as if LENDER's Security Instrument has been executed and recorded prior in time to the execution and recordation of Subordinating Party's Security Instrument.

Subordinating Party further agrees that:

1. Subordinating Party will not exercise any foreclosure rights with respect to the Property and will not exercise or enforce any right or remedy which may be available to Subordinating Party with respect to the Property, without prior written notice to LENDER. All such notices shall be sent to:

Subordination Agreement should not be recorded if mortgage amount is different than \$90,500.00

Adam T. Burns
#31-876058
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The Northern Trust Company
3000 Leadenhall Road
Mt. Laurel, New Jersey 08054

2. Any future advance of funds or additional debt that may be secured by Subordinating Party's Security Instrument shall be subject to the provisions of this Agreement. LENDER's Security Instrument, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for future advances of funds or additional debt secured by Subordinating Party's Security Instrument.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successors and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by LENDER and its successors and assigns. Subordinating Party waives notice of LENDER's acceptance of this Agreement.

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

IN THE PRESENCE OF

HUD
Subordinating Party

(SEAL)
Name:

By: _____
Name: _____
Its: _____ President

(SEAL)
Name:

STATE OF _____

COUNTY OF _____

On _____, 2004, before me personally appeared _____, to me known, who, being by me duly sworn, did depose and say that he/she is _____ President of _____, he/she is personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, that by his/her signature on the instrument the corporation upon behalf of which he/she acted executed the instrument, and that the instrument is the free act and deed of the corporation by direction of its Board of Directors.

WITNESS my hand and official seal.

Name: _____
Notary Public, State of _____
My Commission Expires: _____

Subordination Agreement should not be recorded if mortgage amount is different than \$90,500.00

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Subordination Agreement

Mortgagor: Adam T. Burns

FHA Case Number: 131-876058

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IN WITNESS WHEREOF, the undersigned, Michael B. O'Donnell, Director, Servicing and Loss Mitigation Division, has hereunto set his hand for an on behalf of the said Secretary, under authority as delegated at 68 F.R. 50167 and as further delegated.

Alphonso Jackson, Acting Secretary
Department of Housing and Urban Development

By: Michael B. O'Donnell 03/30/04
MICHAEL B. O'DONNELL, DIRECTOR DATE
SERVICING AND LOSS MITIGATION DIVISION

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

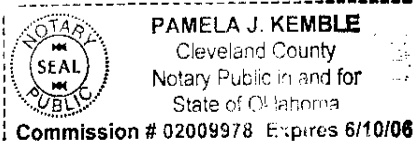
On this 30th day of March, 2004, before me, the undersigned Notary Public in and for Oklahoma County, Oklahoma, personally appeared MICHAEL B. O'DONNELL, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

6/10/06
My commission Expires

Pamela J. Kemble
Notary Public Signature

Commission Number: 02009978



Subordination Agreement should not be recorded if mortgage amount is different than \$90,500.00.