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 Eugene "Gene" Moore Fee: \$30.00
 Cook County Recorder of Deeds
 Date: 08/06/2004 07:33 AM Pg: 1 of 4

335608

SUBORDINATION AGREEMENT

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 SUBORDINATION AGREEMENT dated July 9, 2004 is entered into between William T. Welland (Borrower, Guarantor), Delta Funding Corporation, (New Lender), and Business Loan Center, Inc., a Delaware corporation (BLC).

REAL PROPERTY DESCRIPTION:

Lot 15 in Sunny Mead Acres a Subdivision of the East $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ (except the West $\frac{1}{2}$ of the North $\frac{1}{2}$ thereof) of Section 19, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 113 S. Haman Inverness, Illinois
 PIN: 02-19-202-007-0000

REQUESTED FINANCIAL CONSIDERATION: Borrower and BLC each want New Lender to provide financial considerations to Borrower (the Superior Indebtedness) in the form of a new mortgage. Now, therefore, Borrower and BLC each represent and acknowledge that New Lender and BLC will benefit as a result of these financial accommodations from New Lender to Borrower and BLC acknowledges receipt of valuable consideration for entering into this Agreement.

LENDER'S LIEN. As a consideration to the granting of the requested financial accommodations, Lender has required that its mortgage, of other lien on the Real Property (Lender's Lien) be and remain superior to BLC's interest in the Subordinate mortgage.

NOW, THEREFORE, THE PARTIES TO THIS AGREEMENT HEREBY AGREE AS FOLLOWS:

SUBORDINATION: All of BLC's right, title and interest in and to the Subordinate Mortgage and the Real Property is hereby subordinate in all respects to Lender's Lien and the Superior Indebtedness, and it is hereby agreed that New Lender's Lien shall be and remain, at all time, prior and superior to BLC's interests in the Subordinate Mortgage and the Real Property.

STEWART TITLE OF ILLINOIS
 2 NORTH LA SALLE STREET, SUITE 1920
 CHICAGO, IL 60602

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BLC'S REPRESENTATIONS AND WARRANTIES: BLC represents and warrants to New Lender that: (a) no representations or agreements of any kind have been made to Lessee, which would limit or qualify in any way the terms of this Agreement; (b) this Agreement is executed at Borrower's request and not at the request of New Lender; (c) New Lender has made no representation to BLC as to the creditworthiness of Borrower; and (d) BLC has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition.

In consideration of the property and to induce New Lender to accept said mortgage and also in consideration of One Dollar (\$1.00) and other valuable consideration, the receipt of which is hereby acknowledged, BLC hereby covenants and agrees with New Lender that said mortgage held by BLC be and shall continue to be subject and subordinate in lien to the lien of New Lender to the extent of Four Hundred Sixty Five Thousand Dollars (\$465,000.00) plus interest. Any advances, extensions, renewals, and/or modifications must be made with notice to BLC and approved by BLC in writing. Prepayment penalties, if any, are expressly not subordinated by this Agreement. Failure to obtain said written approval will render this Subordination Agreement null and void.

AMENDMENTS: This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by New Lender, Borrower and BLC.

SUCCESSORS: This Agreement shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Agreement and the covenants of Borrower and Lessee herein in favor of New Lender shall extend to, include and be enforceable by any transferee or endorsee to whom New Lender may transfer any or all of the Superior Indebtedness.

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.

EACH PARTY TO THIS SUBORDINATION AGREEMENT ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS AGREEMENT AND EACH PARTY AGREES TO ITS TERMS.

(Corporate Acknowledgement)

STATE OF SOUTH CAROLINA CITY/COUNTY OF GREENVILLE) To Wit:

On this 9th day of July, 2004, before me, the undersigned officer a Notary Public of the State of South Carolina, personally appeared Janice K. Horton, who acknowledged herself to be the Vice President of Business Loan Center, LLC, a body corporate, and that he as such being authorized so to do, executed and acknowledged the foregoing instrument for the purposes therein contained by the signing of the name of the corporation by herself as Vice President.

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

[SEAL]

Melinda Seifert

Notary Public for SC
My Commission expires:
My Commission Expires
September 3, 2012



Greenville County Clerk's Office

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Borrower, Guarantor:

William T. Weiland
William T. Weiland

Lender:

Delta Funding Corporation

By: _____
Authorized Signatory

Business Loan Center, Inc., a Delaware corporation

*now known as
Business Loan Center, LLC*

By: Alicia K. Horton, Vice President
Authorized Signatory

I, ROSEMARY M. RODRIGUEZ, a Notary Public in and for said county and State, do hereby certify that WILLIAM T. WEILAND personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and seal this 21st day of JULY, 2004.

Rosemary M. Rodriguez
Notary Public
My Commission expires 9/29/07



This instrument prepared by:

Donald G. Weiland
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