

RECORDING REQUESTED BY:

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Doc#: 0425713120  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 09/13/2004 09:16 AM Pg: 1 of 3

AND WHEN RECORDED MAIL TO:  
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THIS SPACE FOR RECORDER'S USE ONLY

## 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 AGREEMENT, made this 27 day of July, 2004

By **Terrence Cacciato and Debra A. Cacciato As Joint Tenants**, owner of the land hereinafter described and hereinafter referred to as "Owner," and **Chicago Southland Development Incorporated** owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

ALL AMERICAN MORTGAGE

WITNESSETH

THAT WHEREAS, Terrence Cacciato and Debra A. Cacciato As Joint Tenants, did execute a deed of trust, dated 11/09/1993, to ~~Chicago Southland Development Incorporated~~, as trustee, covering the following described property:: ALL THAT PARCEL OF LAND IN Midlothian, Cook County, State of Illinois, AS MORE FULLY DESCRIBED IN DEED DOC #24526107, ID#28-14-102-007

BY FEE SIMPLE DEED FROM ALICE B TAYLOR, WIDOWED AS SET FORTH IN DOCKET # 24526107 DATED 05/16/1978 AND RECORDED 7/10/78, COOK COUNTY RECORDS, STATE OF ILLINOIS.

To secure a note in the sum of \$30,690, dated 12/5/2003

in favor of CHICAGO SOUTHLAND DEVELOPMENT INCORPORATED which deed of trust was recorded 1/14/2004, as instrument no.0401447234 .

Official Records of said county; and

WHEREAS \$58,500.00 dated July ,2004 in favor of **GMAC Mortgage Corporation dba Ditech.com**, 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 first 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 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 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.

FPS/OD-20 1203

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 referred to herein, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, 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 deed of trust first above mentioned.

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- (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 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 agreements 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 deeds 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 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.

**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.**

Dated JULY 27, 2004

STATE OF ~~CALIFORNIA~~ ILLINOIS )  
COUNTY OF WILL ) SS

On \_\_\_\_\_ before me \_\_\_\_\_

Personally appeared \_\_\_\_\_

THOMAS J. MURAWSKI

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 Gail D. Brown

[Signature]  
Beneficiary EXECUTIVE DIRECTOR

Beneficiary \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_



(this area for official notary seal)

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

(SUBORDINATION FORM "A")

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ORDER #: 4253097

## EXHIBIT A

ALL THAT PARCEL OF LAND IN THE CITY OF MIDLOTHIAN, COOK COUNTY, STATE OF ILLINOIS, AS MORE FULLY DESCRIBED IN DEED DOC # 24526107, ID# 28-14-102-007, BEING KNOWN AND DESIGNATED AS:

LOT 31 IN BREMESHIRE ESTATES BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 14 TOWNSHIP 36 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN NORTH OF THE INDIAN BOUNDARY LINE (EXCEPT THEREFROM THE SOUTH 40 ACRES OF THE NORTH 60 ACRES) OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 14 TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS.

BY FEE SIMPLE DEED FROM ALICE B. TAYLOR, WIDOWED AS SET FORTH IN DOC # 24526107 DATED 05/16/1978 AND RECORDED 07/10/1978, COOK COUNTY RECORDS, STATE OF ILLINOIS.