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Doc#: 0430349143
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 10/29/2004 01:16 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

40045.50 20FZ

(The above space for recording)

Account Number: 20033211819060

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 13th day of October 2004 executed CHEVY CHASE BANK HOME EQUITY, ("Subordinating Lender") for the benefit of FLAGSTAR BANK, Inc. ("Senior Lender").

WITNESSETH

WHEREAS, DANIEL J. GILFAND AND BROOKE E. GILFAND ("Property Owner"), executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 12-17-03 and which was recorded in the Office of the Recorder of COOK COUNTY Illinois, on 1-13-04 as Liber Number 0401318094, page 618 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 492 LINCOLN AVENUE ROLLINGMEADOWS, IL 60008, and is legally described on Exhibit A attached hereto and made a part hereof, and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$23,550.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$214,000 United States dollars which is payable as therein provided; and

WHEREAS, the Senior Mortgage and the Junior Mortgage are the only mortgage liens on the premises, and

WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

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NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the, Subordinating Lender has executed this Agreement through its duty authorized officer this 13 day of October, 2004

Property of COOK COUNTY CLERK'S OFFICE

By: 
Its: **RONALD K. EBY, VICE PRESIDENT**

STATE OF MARYLAND
COUNTY OF MONTGOMERY

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ronald K Eby, the Vice President of Cherry Chase Bank, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that (s)he 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 this 13 th day of October, 2004.

Notary
Public

My Commission

(Notary Stamp)
Expires: 11/1/07


Notary Public's Office

Prepared by: Anderson Financial
827 N. Milwaukee Ave
Chicago, IL 60622

MAIL TO: FLAGSTAR BANK
5151 CORPORATE DRIVE
TROY, MI 48098
FINAL DOCS, MS W-530-3
LOAN # 500310491

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File No.: 4004550

EXHIBIT A

LOT 35 IN PLUM GROVE COUNTRYSIDE UNIT NO. 2, BEING A SUBDIVISION OF PART OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 8, 1961 AS DOCUMENT NO. 1997012, IN COOK COUNTY, ILLINOIS.

02-26-108-015

Property of Cook County Clerk's Office