

**Prepared By:**

Jon R. Turner & Associates, LLC.  
2700 East Sunset Road, Suite 6  
Las Vegas, NV 89120

**After Recording Mail To:**  
Bank of America

SPACE ABOVE THIS LINE FOR RECORDER'S USE

2348169

**SUBORDINATION AGREEMENT**

TITLE OF DOCUMENT

Loan No. \_\_\_\_\_

**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, made this 7<sup>th</sup> day of Jan., 2005 by FORD CONSUMER FINANCIE COMPANY, INC. (hereinafter referred to as "Beneficiary"), present owner and holder of the Mortgage and note first hereafter described, and **Bank of America, Its Successors and/or Assigns** (hereinafter referred to as "Lender").

**WITNESSETH**

THAT WHEREAS, **William Defore and Lorreine Defore, his wife as joint tenance**, (hereinafter referred to as "Owner") did execute a Mortgage, dated **December 1, 1995** to **Monogram Home Equity Corporation** as Mortgagee, covering that certain real property described as follows:

LOT 14 AND 15 (EXCEPT THE SOUTH 5 FEET THEREOF) IN THE SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 24-25-402-031-0000  
Site Address: 12301 Maple Avenue, Blue Island, Illinois 60406

to secure a note dated **December 1, 1995**, in the sum of **\$16,786.00**, and any other amounts or obligations secured thereby, in favor of **Monogram Home Equity Corporation** which Mortgage was recorded **February 7, 1995**, as INSTRUMENT/FILE NO. **95089438**, Official Records of said county, and

WHEREAS, "Owner" has executed, or is about to execute, a Mortgage and note not to exceed the sum of \$ 69,956. dated 12/1/95, in favor of "Lender", payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

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 Mortgage first mentioned, "Owner" has requested "Beneficiary" to subordinate "Beneficiary's" lien to the lien about to be taken by the "Lender"; 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 the "Lender"; and

# UNOFFICIAL COPY

Loan No. \_\_\_\_\_

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 to as follows:

- (1) That said Mortgage 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 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 mortgages hereinbefore specifically described, any prior agreements 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) It 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;
- (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) It intentionally 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 unto 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 LAND.**

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Loan No. 3037862

"BENEFICIARY":

~~XXXXXXXXXX~~  
FORD CONSUMER FINANCE CO. INC.

BY: [Signature]

David M. Anderson, Vice President  
Printed Name & Title

### ACKNOWLEDGMENT

STATE OF Texas  
COUNTY OF Dallas ss

This instrument was acknowledged before me on this 7 day of Jan, 2005,

by David M. Anderson, as Vice President, of ~~XXXXXXXXXX~~ FORD CONSUMER

NOTARY STAMP/SEAL

FINANCE CO., INC.

[Signature]  
NOTARY PUBLIC

Robbie S. Corbray  
PRINTED NAME OF NOTARY

MY Commission Expires: \_\_\_\_\_



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

Property of Cook County Clerk's Office

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Legal (Reference: 6968559530) for Order Number 2348169

LOT 14 AND 15 (EXCEPT THE SOUTH 5 FEET THEREOF) IN THE SUBDIVISION OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 25, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
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