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Doc#: 0506349130
Eugene "Gene" Moore Fee: \$32.00
Cook County Recorder of Deeds
Date: 03/04/2005 09:54 AM Pg: 1 of 5

3011
05-00375DB
prepared by:
WHEN RECORDED MAIL TO:
WASHINGTON MUTUAL BANK
CONSUMER LOAN RECORDS CENTER
1170 SILBER RD.
HOUSTON, TX 77055
ATTN: MAILSTOP: CLRVLTTX

Loan No. 671953362

SPACE ABOVE 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 11th day of February, 2005, by

Anthony J. Natale and Elizabeth Natale, as tentants by the entirety

owner of the land hereinafter described and hereinafter referred to as "Owner," and

Washington Mutual Bank, FA

present owner and holder of the Deed of Trust and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, **Anthony J. Natale and Elizabeth Natale**, as Trustor, did execute a Deed of Trust, dated **January 10, 2004**, as Trustee, covering:

Property per Exhibit "C" attached hereto and made a part hereof

to secure a Note in the sum of **\$20,000.00**, dated **January 10, 2004**, in favor of **Washington Mutual Bank, FA** which Deed of Trust was recorded on **February 20, 2004** Document **0405106093**, of Official Records, in the Office of the County Recorder of **Cook County**, State of **Illinois**; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and Note in the sum of **\$238,000.00**, dated _____, in favor of **Flagstar Bank**, 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

PREMIER TITLE

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LOAN NO. 671953362

WHEREAS, it is a condition precedent to obtaining said loan that said Deed of Trust 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 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 first 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.

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 as follows:

- (1) That said Deed of Trust securing said Note in favor of lender 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.
- (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 agreement 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 Deed 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;

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- (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 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 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 of 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.

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BENEFICIARY

Washington Mutual Bank, FA

By: [Signature]

Name: CRIS **CORPORATE OFFICER**

Title: Corporate Officer

WITNESS

By: [Signature]
Colene Corbin-Bowser

By: [Signature]
Crystal Calvo

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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

(SUBORDINATION FORM "A")

State of Washington)
) §
County of Snohomish)

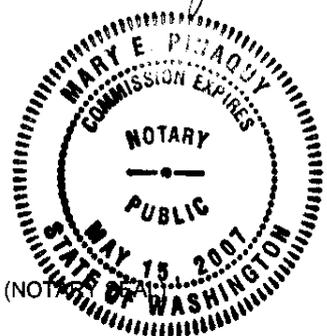
CORPORATE OFFICER

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that (he / she) signed this instrument, on oath stated that (he / she) was authorized to execute the instrument and acknowledge it as the Corporate Officer of Washington Mutual Bank, FA to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: February 14, 2005

[Signature]
Notary Public Signature

MARY E. PINAGY
Typed or Printed Name of Notary Public



Title: Notary Public
My Appointment expires: 5-15-2007

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Commitment Number: 05-003751DB

SCHEDULE C

PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

THE NORTH HALF OF LOT 10 ALL OF LOT 11 AND 12 IN SCARSDALE BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE EAST 1/2 AND PART OF THE EAST HALF OF THE WEST HALF OF SECTION 32 TOWNSHIP 42 NORTH RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Pin: 03-32-304-041-0000

Property of Cook County Clerk's Office