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Box 45

05-070259



Doc#: 0506702352
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 03/08/2005 01:38 PM Pg: 1 of 3

Property of Cook County Clerk's Office

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 10th day of February, 2005, by James R. Numerowski and Rennee E. Numerowski, owner of the land hereinafter described and hereinafter referred to as "OWNER", and IndyMac Bank, FSB present holder of a mortgage and hereafter described and hereinafter referred to a "MORTGAGEE"

THAT WHEREAS, James R. Numerowski and Rennee E. Numerowski, owner, did execute a mortgage, dated December 21, 2004 covering that certain real property described as follows:

LOT 14 IN BLOCK 4 IN ARLINGTON GREENS, BEING A SUBDIVISION OF THE SOUTHWEST ¼ OF THE SOUTHEAST SECTION 20, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIAN, ACCORDING TO THE PLAT THEREOF, RECORDED AS DOCUMENT NO. 1408517 IN COOK COUNTY, ILLINOIS.

to secure a note for a sum of 15% of the equity in the property cited in Arlington Heights, IL, in favor of MORTGAGEE, which mortgage was recorded January 7, 2005 as Document No. 0500726116 Official Records of said county; and

WHEREAS, OWNER has executed, or is about to execute, a mortgage and note in the sum of \$ 232,000.00, dated _____, in favor of Union Planters Mortgage, hereinafter referred to as "LENDER", payable with interest and upon the terms

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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 above mentioned shall unconditionally be a 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 above mentioned; and

WHEREAS, LENDER is willing to make said loan provided the mortgage securing the 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 MORTGAGEE 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 LENDER; and

WHEREAS, it is to the mutual benefit of the parties hereto that LENDER make such loan to OWNER; and MORTGAGEE 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 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 described.
- (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 the 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 agreement as to such subordination including, but not limited, 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 or to another deed or deeds of trust.
- (4) LENDER will notify MORTGAGEE in writing if an event of default exists, within ten days of the occurrence of the event.

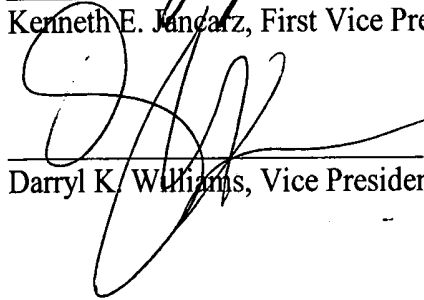
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- (5) Payments on the note in favor of MORTGAGEE may be made so long as MORTGAGEE has not received a notice from the LENDER that an event of default exists.

DATED: February 10, 2005



 Kenneth E. Jancarz, First Vice President



 Darryl K. Williams, Vice President


STATE OF MICHIGAN)
)
 COUNTY OF KALAMAZOO)

I, the undersigned, a notary public in and for said county, in the state aforesaid, do hereby certify, that Kenneth E. Jancarz, First Vice President and Darryl K. Williams, Vice President personally known to me to be the same people whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein, set forth.

Given under my hand and official seal, this 10th day of February 2005.

My commission expires: 12-12-2010

MARY FRANCES MARTIN, Notary Public
 State of Michigan, County of VanBuren
 My Commission Expires 12/12/2010
 Acting in County of Kalamazoo


 Notary Public, Mary Frances Martin

