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0511535068

WHEN RECORDED MAIL TO:
WASHINGTON MUTUAL BANK
CONSUMER LOAN RECORDS CENTER
1170 SILBER RD.
HOUSTON, TX 77055
ATTN: MAILSTOP: CLRVLTTX

Doc#: 0511535068
Eugene "Gene" Moore Fee: \$62.00
Cook County Recorder of Deeds
Date: 04/25/2005 08:22 AM Pg: 1 of 6

Loan No. 652135443

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 7th day of April 2005, by

KAREN *KAM*
Kenneth C. Marino and Karen T. Marino, as tenants by the entirety

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

Washington Mutual Bank, FA, a federal association

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

WITNESSETH

THAT WHEREAS, **Kenneth C. Marino and Karen T. Marino**, as Trustor, did execute a Mortgage, dated **June 14, 2004**, covering:

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

to secure a Note in the sum of **\$137,387.00**, dated **June 14, 2004**, in favor of **Washington Mutual Bank, FA, a federal association** which Mortgage was recorded on **June 23, 2004**, in Document No. **0417506057**, 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 Mortgage and Note in the sum of **\$446,525.00**, dated _____, in favor of _____, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; and

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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 deed of trust first above mentioned; 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 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 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 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 Mortgage hereinbefore specifically described, any prior agreement 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) He 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;

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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 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 into 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 THE LAND.

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BENEFICIARY

Washington Mutual Bank, FA, a federal association

By: Isla Swarthout

Name: Isla Swarthout

Title: Designated Signer

OWNERS:

By: Kenneth C. Marino
Kenneth C. Marino

By: Karen T. Marino
Karen T. Marino

KTM KOREN T. MARINO

(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")

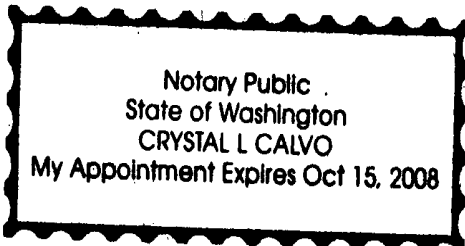
State of WASHINGTON)
) ss.
County of SNOHOMISH)

I certify that I know or have satisfactory evidence that Isla Swarthout 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 Designated Signer for Washington Mutual Bank, FA, a federal association to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 4/8/05

Crystal L. Calvo
Notary Signature

Crystal L. Calvo
Type or Printed name of Notary Public



Notary Public
My Appointment expires: 10/15/2008

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LOAN NO. 652135443

THE STATE OF IL

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COUNTY OF COOK

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On April 15, 2005 before me, Yasmeen D Hart
(Notary Name and Title)

personally appeared Kenneth C. Marino
and FORN T. MARINO

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 [Signature]



THE STATE OF IL

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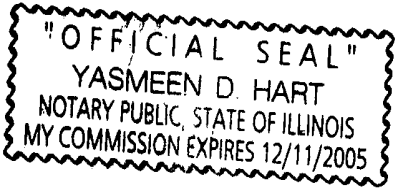
COUNTY OF COOK

§

On April 15, 2005 before me, Yasmeen D Hart
(Notary Name)

personally appeared Kenneth C. Marino & FORN T. MARINO
personally known to me to be the persons whose names are subscribed to the within instrument and acknowledged to me that they executed the same in their authorized capacities, and that by their signatures on the instrument on the persons, or the entity upon behalf of which the persons acted, executed the instrument.

WITNESS my hand and official seal.
Signature [Signature]



MARINO

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EXHIBIT "A"

THE SOUTH 1/2 OF LOT 21 IN BLOCK 7 IN WESTERN SPRINGS RESUBDIVISION OF PART
OF EAST HINSDALE IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 38
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office