

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

8280499

THIS SUBORDINATION AGREEMENT, made in the City of Bothell, State of Washington, this 1st day of June, 2005, WASHINGTON MUTUAL BANK, FA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal offices in the City of Bothell, County of Snohomish, and State of Washington ("Bank").

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated Jan. 18, 2005 and recorded February 3, 2005 among the land recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0503433187 made by WASHINGTON MUTUAL BANK ([collectively,] "Grantor"), to secure and indebtedness of \$ 22,350.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 241 Monarch Dr., Streamwood, IL 60107 and more specifically described as follows:

EXHIBIT A



Doc#: **0519614222**
Eugene "Gene" Moore Fee: \$54.00
Cook County Recorder of Deeds
Date: 07/15/2005 09:40 AM Pg: 1 of 4

PIN# 06-28-203-062-1101; and

WHEREAS, PROVIDENT FUNDING GROUP, INC., its successors &/or assigns ("Mortgagee") has refused to make a loan to JIGAR R. SHAH and NIRALI J. SHAH, not as Joint Tenants or Tenants in Common but as Tenants by the Entirety ([collectively,] "Borrower") of \$170,000 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrower, it is hereby mutually agreed, as follows

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$170,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOX 333-CTT

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

WASHINGTON MUTUAL BANK, F.A.

By Matthew Sloane
Matthew Sloane, Designated Signer

State of _____)SS
County of _____

I, the undersigned, a notary public in and for said County, in the State of aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the Bank, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 2005.

Notary Public _____
Commission expires: _____

THIS INSTRUMENT PREPARED BY:
Washington Mutual
1170 Silber Rd.
Houston Tx 77055
matthe

AFTER RECORDING RETURN TO:

WHEN RECORDED MAIL TO: _____
WASHINGTON MUTUAL BANK _____
CONSUMER LOAN RECORDS CENTER _____
ATTN: CLRVLTX _____
1170 SILBER ROAD _____
HOUSTON, TEXAS 77055 _____

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ACKNOWLEDGMENT

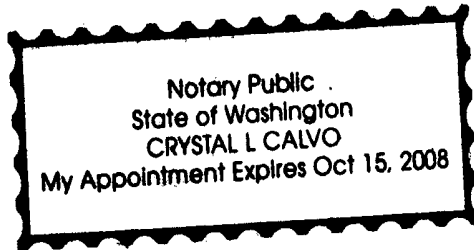
State of WASHINGTON)
) §
County of SNOHOMISH)

I certify that I know or have satisfactory evidence that **Matthew Sloane** 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** to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: Wednesday, June 2, 2005

Crystal L. Calvo
Crystal L. Calvo Notary Public

Title: Notary Public
My Appointment expires: 10/15/2008



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UNIT 1301-26S IN SOUTHWICKE ON SUTTON CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PART OF CERTAIN LOTS IN SOUTHWICKE ON SUTTON, BEING A SUBDIVISION IN THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 16, 1999 AS DOCUMENT 09082908.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED NOVEMBER 24, 1999 AS DOCUMENT NUMBER 09108422, AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS

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