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When recorded, mail to:

Christopher S. Nudo
Nudo, Poteracki & Associates, P.C.
1700 Higgins Road, Suite 650
Des Plaines, Illinois 60018



Doc#: 0529854046 Fee: \$32.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/25/2005 12:40 PM Pg: 1 of 5

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 if IS RECOMMENDED TRAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR RESPECTIVE ATTORNEYS WITH RESPECT HERETO.

THIS AGREEMENT, made this 25th day of Oct 2005, by **William Kanatas** (Borrower) owner of the land hereinafter described and hereinafter referred to as "Owner," and

Intervest Global Equity Bond Fund LLC Third and Fourth Mortgage Holder

Present owner and holder of the Mortgages or Deeds of Trust (hereafter "Mortgage") and Note hereinafter described and referred to as "Beneficiary";

WITNESSETH:

THAT, WHEREAS, (Borrower) William Kanatas did execute Mortgages, dated 7/5/05 and 3/17/05 to (Intervest Global Equity Bond Fund LLC), covering property located at:
322 Gatesby Riverside, IL 60546

Legal Description: See Attached

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to secure a Note in the sum of \$300,000.00 and \$100,000.00 dated 7/5/05 and 3/17/05 in favor of Intervest Global Equity Bond Fund LLC which Mortgages with Recording #s 0526546198 and 0512347070 in the Recorders Office in

Cook County, Illinois;

WHEREAS Owner has executed, or is about to execute, a Mortgage and Note in the sum of

hereinafter referred

\$ 200,000.00 dated Oct 25, 2005 , in favor of Scott Rosenbach

to as 'tender,' payable with interest and upon terms and conditions described therein, which Mortgage is to be recorded concurrently herewith; the Subordination

WHEREAS, it is a condition precedent to obtaining said loan that the aforesaid Mortgage shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the Mortgage or lien first above mentioned; and

WHEREAS, Lender is willing to make said loan, provided the Mortgage securing same is a lien or a charge upon the above-described property prior and superior to the lien of charge of the aforesaid Mortgage and provided that Beneficiary will specifically and unconditionally subordinate the lien or

charge of the said Mortgage to the lien of charge of the Mortgage in favor of Lender; and

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WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Owner; and Beneficiary is willing that the Mortgage securing same shall, when recorded, constitute a lien or charge upon said property which unconditionally prior and superior to the lien or charge of the aforesaid Mortgage

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 above-mentioned loan, is hereby declared, understood and agreed as follows:

(1) That said Mortgage securing said Note in favor of Lender, and any renewals or extension thereof shall unconditionally be and remain at all times a lien or charge on the property therein described, prior to 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 aforesaid Mortgage to the lien or charge of the Mortgage in favor of Lender and shall supersede and cancel, but only insofar as would affect the priority between the said Mortgage, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in said Mortgage, which provide for the subordination of the lien or charge thereof to another Mortgage or Mortgages.

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Beneficiary declares, agrees and acknowledges that:

(E) He/She/They/It has the authority and power and consents to and approves (a) of all provisions of said Note and Mortgage in favor of Lender, and (b) 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;

(2) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see that 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 the purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;

(3) He/She/They/It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of said Mortgage in favor of said Lender 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 thereto 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

(4) An endorsement has been placed upon the Note secured by said Mortgage that said Mortgage has by this instrument been subordinated to the lien or charge of the Mortgage in favor of Lender Beneficiary hereby accepts and agrees to the terms and Agreement:

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covenants contained in this Subordination

Individual Attestation

State of Illinois, County of COOK

I, the undersigned, a Notary public in and for the County and State aforesaid, DO HEREBY CERTIFY, that

William Kantas personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing

instrument, appeared before me this day in person and signed and delivered the said instrument as their free and voluntary

act, for the uses and purposes therein set forth.

Notary

SEAL



Corporate Attestation

State of Illinois, County of COOK

I, the undersigned, a Notary Public in and for the County and State aforesaid DO HEREBY CERTIFY, that

William Kantas personally known to me to be the President of Beneficiary and personally known to me to be the same person whose name is subscribed to the foregoing instrument, before me this day in person

and instrument and caused the corporate seal of said corporation to be affixed hereto, pursuant to authority corporation, for the uses and purposes therein set forth on October 25th, 2005 *mk*

Notary

SEAL

