

# UNOFFICIAL COPY



Doc#: 0536205144 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/28/2005 10:43 AM Pg: 1 of 4

When recorded return to:  
Exclusive Bancorp Inc.  
7225 N. Kostner Ave.  
Lincoln, IL 60712  
Attn: Alena Lysenka

LT-52583

## 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 14th Day of November, 2005, Adem Karadolami and Nisveta Karadolami, owner of the land hereinafter described and hereinafter referred to as "Owner", and, IndyMac Bank, F.S.B., a federally chartered savings bank, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

### WITNESSETH

THAT WHEREAS, Adem Karadolami and Nisveta Karadolami, did execute a deed of trust ("Existing Lien"), dated September 20, 2004, as trustor(s), covering:

See Attached Legal Description

To secure a note in the sum of \$15,000.00 dated September 20, 2004, in favor of IndyMac Bank, F.S.B., which deed of trust was recorded October 5, 2004, in the Official records of Cook County as Document No: 0427905043.

WHEREAS, Owner has executed, or is about to execute, a deed of trust ("First Lien") and note not to exceed the sum of \$276,000.00, dated 2005, in favor of , a federally chartered saving bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which First Lien is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan (the "Loan") that the First Lien shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the Existing Lien; and

WHEREAS, Lender is willing to make the Loan provided the First Lien is a lien or charge upon the above described property prior and superior to the Existing Lien and provided that Beneficiary will specifically and unconditionally subordinate the Existing Lien to the lien or charge of the First Lien; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make the Loan to owner and Beneficiary is willing that the First Lien, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Existing Lien.

Commercial Land Title Insurance Co.  
134 N. LaSalle Ave, Suite 2000  
Chicago, IL 60602

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NOW, THEREFORE, in consideration of the mutual benefits occurring 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, it is hereby declared, understood and agreed as follows:

That said First Lien 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 of the Existing Lien.

That Lender would not make the Loan without this subordination agreement.

That this agreement shall be the whole and only agreement with regard to the subordination of the Existing Lien to the First Lien and shall supersede and cancel, but only insofar as would affect the priority between the Existing Lien and the First Lien, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing Lien, 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 ACKNOWLEDGED THAT

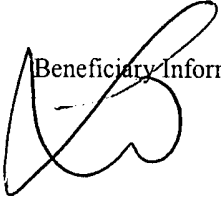
He consents to and approved (1) all provisions of the note and First Lien, and (2) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of the Loan; Lender, in making disbursements pursuant to any such agreement, is 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; He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Existing Lien in favor of the lien or charge upon said land of the First Lien 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 An endorsement has been placed upon the note secured by the Existing Lien that said deed of trust has by this instrument been subordinated to the lien or charge of the First Lien.

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 IMPROVEMENTS OF THE LAND.

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

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(All signatures must be acknowledged.)



Beneficiary Information

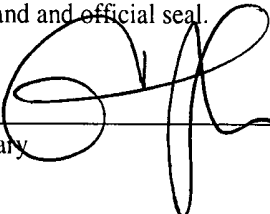
Linda Dea

Title: Vice President Home Equity Division, IndyMac Bank

STATE OF CALIFORNIA  
COUNTY OF LOS ANGELES

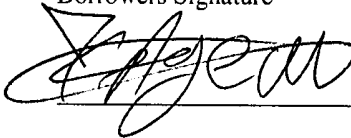
On December 14, 2005 before me, Corina L. Reichelt, Notary Public, personally appeared Linda Dea, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal.

Signature   
Notary



Borrowers Signature

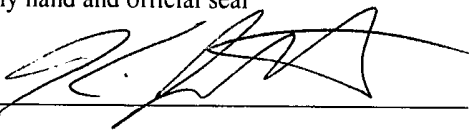


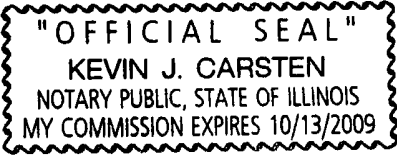
NISVETA KARADOLAMI

STATE OF IL  
COUNTY OF COOK

On 12/15/05, before me, THE UNDESIGNED personally appeared NISVETA KARADOLAMI, 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 the 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 



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## Property Description

LOT 7 IN BLOCK 3 IN ARLINGTON HEIGHTS GARDEN HOMESITES, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 1, 1926 AS DOCUMENT NUMBER 9224947, IN COOK COUNTY, ILLINOIS.

PIN# 08-09-209-020-0000

CKA: 1154 SOUTH MITCHELL AVENUE, ARLINGTON HEIGHTS, ILLINOIS 60005

Property of Cook County Clerk's Office