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0627217029

Prepared By:

North American Deed Company
2700 East Sunset Road, Suite 6
Las Vegas, NV 89120

Doc#: 0627217029 Fee: \$30.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/29/2006 11:32 AM Pg: 1 of 4

When recorded mail to:

FIRST AMERICAN TITLE INSURANCE
LENDERS ADVANTAGE
1228 EUCLID AVENUE, SUITE 400
CLEVELAND, OHIO 44115
ATTN: NATIONAL RECORDINGS 1120

SPACE ABOVE THIS LINE FOR RECORDER'S USE



MAIL TO

4084262806

SUBORDINATION AGREEMENT

TITLE OF DOCUMENT

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 Subordination Agreement, made this 29th day of JUNE, 2006 by **Washington Mutual Bank, FA, a Federal Association** (hereinafter referred to as "Beneficiary"), present owner and holder of the Mortgage and note first hereafter described, and **Washington Mutual Bank, F.A.** (hereinafter referred to as "Lender");

WITNESSETH

THAT WHEREAS, **Joseph R. Liss**, (hereinafter referred to as "Owner") did execute a Mortgage, dated **August 27, 2005** to **Washington Mutual Bank, FA, a Federal Association** as Mortgagee, covering that certain real property described as follows:

SITUATED IN THE CITY OF HANOVER PARK IN THE COUNTY OF COOK AND STATE OF ILLINOIS: LOT 21 IN BLOCK 16 IN HANOVER PARK ESTATES, BEING A SUBDIVISION OF THE EAST 1/2 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: ~~408426~~ 06-36-216-021-0000

Site Address: 6890 Juniper Street, Hanover Park, Illinois 60133

to secure a note dated **August 27, 2005**, in the sum of **\$67,500.00**, in favor of **Washington Mutual Bank, FA, a Federal Association** which Mortgage was recorded **October 4, 2005**, as INSTRUMENT/FILE NO. **527712084**, Official Records of said county, and

WHEREAS, "Owner" has executed, or is about to execute, a Mortgage and note not to exceed the sum of **\$111,362.00** dated May 30, 2006, in favor of "Lender", payable with interest and upon the terms 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 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 Mortgage first mentioned, "Owner" has requested "Beneficiary" to subordinate "Beneficiary's" lien to the lien about to be taken by the "Lender"; and

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Loan No. _____

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 the "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 to 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 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 mortgages hereinbefore specifically described, any prior agreements 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) It 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;
- (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) It intentionally 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 unto 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.

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Loan No. _____

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 LAND.

Property of Cook County Clerk's Office

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In witness whereof, the said PARTY(IES) HERETO has/have signed and sealed these presents the day and year first above written.

"BENEFICIARY":

Washington Mutual Bank, FA, a Federal Association

BY: [Signature]

Kenneth Capling Officer

Printed Name & Title

ACKNOWLEDGMENT

STATE OF FLORIDA
COUNTY OF DIXIE

ss

This instrument was acknowledged before me on this 16th day of June, 2006,

by Kenneth Capling, as officer, of Washington Mutual Bank, FA, a Federal Association.

NOTARY STAMP/SEAL

STEPHANIE DASCO
NOTARY PUBLIC - STATE OF FLORIDA
COMMISSION # DD307837
EXPIRES 4/7/2008
BONDED THROUGH NOTARY

Stephanie Dasco
NOTARY PUBLIC

Stephanie Dasco
PRINTED NAME OF NOTARY
MY Commission Expires: 4/7/08

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

LISS
9506950
FIRST AMERICAN LENDERS ADVANTAGE
SUBORDINATION AGREEMENT

Property
Dixie County Clerk's Office