



Doc#: 0717042008 Fee: \$54.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/19/2007 07:50 AM Pg: 1 of 4

STATE OF GEORGIA  
COUNTY OF FULTON

SUBORDINATION AGREEMENT

This agreement is made and entered into effective as of the 1<sup>st</sup> day of June, 2007 by **Delta Community Credit Union**, a credit union organized under the laws of the State of Georgia (hereinafter referred to as "Subordinate Lender") in favor of **Washington Mutual**. (Thereinafter referred to as "Prior Lender").

WITNESSETH:

WHEREAS **Blanche Swedberg and Richard Swedberg** (hereinafter referred to as the "Borrowers"), as "grantor", did execute and deliver that certain Security Deed dated **December 09, 2005** in favor of Subordinate Lender as "grantee" which is recorded in **Document # 0535576099** at Page 1 recorded on **December 21, 2005** in the Office of the Recorder **Cook** County, **Illinois**, (hereinafter referred to as the "Subordinate Security Deed") conveying and covering certain property described in the Subordinate Security Deed (hereinafter referred to as the "Premises").

WHEREAS, Borrower has requested Prior Lender to make a loan to Borrower which is secured by a deed to secure debt executed by Borrower in favor of Prior Lender and recorded in the Office of the Recorder of **Cook** County, **Illinois** (hereinafter referred to as the "Prior Security Deed"), in Book or Liber        at Page(s)        on        covering and conveying the Premises and securing a promissory note made by Borrower payable to the order of Prior Lender in the original principal amount not to exceed **\$437,000.00** (hereinafter referred to as the "Prior Note");

WHEREAS, in order to make such loan to Borrower, Prior Lender has requested that Subordinate Lender subordinate the Subordinate Security Deed to the Prior Security Deed; and

WHEREAS, an accommodation to Borrower, Subordinate Lender is willing to execute and deliver this agreement for such purpose.

Now, Therefore, for and in consideration of the foregoing premises, the sum of Ten and No/100 Dollars (\$10.00) cash in hand paid by Borrower or Prior Lender to Subordinate Lender, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinate Lender hereby agrees as follows:

1. Subordination. Subordinate Lender hereby acknowledges and agrees that the Subordinate Security Deed and all of Subordinate Lender's right, title, interest, powers, privileges and options thereunder, and all indebtedness and obligations now or hereafter secured by the Subordinate Security Deed, are hereby made and declared to be in all

*(Handwritten initials)*

*(Handwritten signature)*

8380949

*(Handwritten signature)*

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respects subordinate and inferior in priority to the Prior Security Deed and all of Prior Lender's right, title, interest, power, privileges, and options thereunder; provided, however that the foregoing subordination shall be effective only to the extent of (i) the original principal balance outstanding under the Prior Note (but not to any readvancements of increases thereof); (ii) interest which accrues on the outstanding principal balance of the Prior Note and costs of collection as provided for in the Prior Note; and (iii) amounts, if any, which are advanced by Prior Lender pursuant to subsection (a) of Official Code of Georgia Code Annotated Section 44-14-2.

2. No Modification. This agreement shall not be deemed or construed to subordinate or make inferior the Subordinate Security Deed to any lien or encumbrance affecting title to the Premises other than the Prior Security Deed, it being the intent of the parties to limit the operation and effect of this agreement solely to the priority of the Prior Security Deed. This agreement does not constitute a modification of or amendment to the Subordinate Security Deed, which is and shall remain in full force and effect in accordance with its terms except to the extent expressly subordinated to the Prior Security Deed by this agreement. Nothing contained herein shall be deemed or construed to constitute a novation of the Subordinate Security Deed or the indebtedness secured thereby.

3. Governing Law. This agreement shall be construed, interpreted and enforced in accordance with the laws of the State of Georgia and shall terminate on the date on which the indebtedness from Borrower to Prior Lender secured by the Priority Security Deed has been paid and satisfied in full.

4. Binding Effect. This agreement shall be binding upon Subordinate Lender and the successors, legal representatives, and assigns of Subordinate Lender including, but not limited to, any transferee and assignee of the Subordinate Security Deed, and shall inure to the benefit of Prior Lender and the successors, legal representatives, and assigns of Prior Lender, including, but not limited to, any transferee and assignee of the Prior security Deed.

IN WITNESS WHEREOF, the Subordinate Lender has caused this agreement to be executed under seal and has delivered this agreement to Prior Lender, all effective as of the day and year first written above.

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As to Subordinate Lender, signed, sealed and delivered in the presence of:

SUBORDINATE LENDER;  
DELTA COMMUNITY CREDIT  
UNION

[Signature]  
Unofficial Witness

By: [Signature: Pam Davis]  
Pam Davis, Vice-President

Attest: [Signature]

Notary Public  
My Commission expires:

[Signature: Wanda Stewart]  
(NOTARIAL SEAL)

**Notary Public, Coweta County, Georgia**  
**My Commission Expires Oct. 24, 2009**

### CONSENT OF BORROWER

In consideration of the execution and delivery of the within and foregoing Subordination Agreement by Subordinate Lender, the undersigned Borrower hereby (i) consents to the execution and delivery thereof by Subordinate Lender; (ii) ratifies, confirms and approves the Subordinate Security Deed and the Home Equity Loan Account Agreement executed by and between Borrower and Subordinate Lender which is secured by the Subordinate Security Deed (hereinafter referred to as the "Loan Agreement"); and (iii) acknowledges and agrees that the Loan Agreement and the Subordinate Security Deed constitute the valid and binding obligations of Borrower enforceable by Subordinate Lender in accordance with their respective terms.

Executed under seal by Borrower this 1<sup>st</sup> day of June, 2007.

As to Borrower, signed, sealed and delivered in the presence of:

BORROWER:

[Signature]  
Unofficial Witness

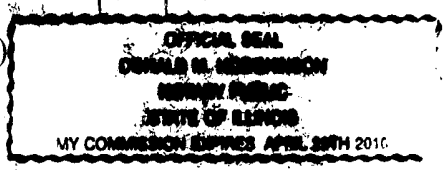
[Signature: Blanche Swedberg] (seal)

[Signature]  
Unofficial Witness

[Signature: Richard Swedberg] (seal)  
Richard Swedberg

Notary Public  
My Commission expires: 4/28/10

(NOTARIAL SEAL)



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**STREET ADDRESS:** 815 LOCUST ROAD

**CITY:** WILMETTE

**COUNTY:** COOK

**TAX NUMBER:** 05-32-104-056-0000

**LEGAL DESCRIPTION:**

LOT 2 IN L. COOPER'S SUBDIVISION UNIT #1, A SUBDIVISION OF THE SOUTH 1/2 & THE SOUTH 69.70 FEET OF THE EAST 162.38 FEET OF THE NORTH 1/2 OF THE EAST 5 ACRES OF THE SOUTH 10 ACRES OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office