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FSC0440
2210 ENTERPRISE DRIVE
FLORENCE, SC 29501



#32.00

Doc#: 0722735302 Fee:
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/15/2007 01:11 PM Pg: 1 of 5

This Subordination Agreement prepared by:
Adrian Orłowski
Washington Mutual Bank
142 E Golf rd
Schaumburg, Illinois, 60173



SUBORDINATION AGREEMENT

Loan Number: 663679041

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 18 day of July, 2007, by Paul Kaluza & Barbara Kaluza, owner of the land hereinafter described and hereinafter referred to as "Owner", and Washington Mutual Bank, present owner and holder of the Security Instrument and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

Patricia # 1684416
2007

THAT WHEREAS, Paul Kaluza & Barbara kaluza, as Grantor, did execute a Security Instrument, dated May 25th 2007 to Washington Mutual Bank, as Trustee, covering

See Exhibit "A" attached hereto and made a part hereof by this reference.

to secure a Note in the sum of \$20,000.00, dated May 25, 2007, in favor of Washington Mutual Bank which Security Instrument was recorded on May 25, 2007, in Book , Page , Instrument No. 714517060, of Official Records, in the Office of the County Recorder of cook County, State of Illinois, and

WHEREAS, Owner has executed, or is about to execute, a Security Instrument and Note in the sum of \$100,000.00, dated July 27, 2007, in favor of Washington Mutual Bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which Security Instrument is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Security Instrument 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 Security Instrument first above mentioned; and WHEREAS, Lender is willing to make said loan provided the Security Instrument securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the Security Instrument first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender; and

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WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the Security Instrument 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 Security Instrument 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 as follows:

- (1) That said Security Instrument 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 Security Instrument 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 Security Instrument first above mentioned to the lien or charge of the Security Instrument in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the Deeds of Trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the Security Instrument first above mentioned, 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 acknowledges that

- A. He consents to and approves (i) all provisions of the Note and Security Instrument 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. He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the Security Instrument first above mentioned in favor of the lien or charge upon said land of the Security Instrument 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 into but for said reliance upon this waiver, relinquishment and subordination; and
- D. An endorsement has been placed upon the Note secured by the Security Instrument first above mentioned that said Security Instrument has by this instrument been subordinated to the lien or charge of the Security Instrument in favor of Lender above referred to.

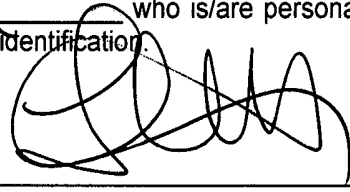
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A

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Loan Number: 663679041

THE STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

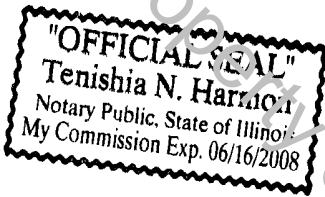
The foregoing instrument was acknowledged before me this 27th day of July 2007 by Paul Kaluya and Barbara Kaluya who is/are personally known to me or has produced D.L. as identification.



Printed/Typed Name: Tenishia N. Harmon

Notary public in and for the state of IL

Commission Number:



THE STATE OF ILLINOIS)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____ by _____ who is/are personally known to me or has produced _____ as identification.

Printed/Typed Name:

Notary public in and for the state of

Commission Number:

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Loan Number: 663679041

LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

BENEFICIARY

Washington Mutual Bank

By: *Keith Kovanda*
Name: Keith Kovanda

Title: Corporate Officer

OWNER

By: *Paul Kaluza*
Paul Kaluza

By: *Barbara Kaluza*
Barbara Kaluza

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

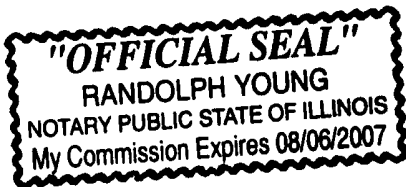
IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

(SUBORDINATION FORM "A")

THE STATE OF ILLINOIS)
COUNTY OF COOK) ss

The foregoing instrument was acknowledged before me this 18 day of JULY, 2007

_____ who is/are personally known to me or has produced STATE DRIVERS LICENSE as identification.



Randolph Young

Printed/Typed Name: RANDOLPH YOUNG

Notary public in and for the state of _____

Commission Number: _____

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: LOT ONE HUNDRED AND SIXTY SIX (166) IN ALBERT J. SCHORSCH IRVING PARK BOULEVARD GARDENS, SEVENTH ADDITION, A SUBDIVISION OF THE SOUTH 7 1/2 ACRES OF THE WEST HALF (1/2) OF THE EAST HALF (1/2) OF THE SOUTH EAST QUARTER (1/4) OF THE NORTH WEST QUARTER (1/4) (EXCEPT THE SOUTH 173.75 FEET THEREOF) OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND DEDICATION AS A PUBLIC STREET OF THE EAST 33 FEET OF THE WEST HALF (1/2) OF THE SOUTH EAST QUARTER (1/4) OF THE NORTH WEST QUARTER (1/4) OF SAID SECTION 20, EXCEPT PARTS HERETOFORE DEDICATED, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 13-20-120-006-0000 Vol. 0345

Property Address: 6041 West Warwick Avenue, Chicago, Illinois 60634

Property of Cook County Clerk's Office