

UNOFFICIAL COPY

CONSENT AND SUBORDINATION AGREEMENT

ARESS WILSON AND DEBORAH WILSON

8167 S. Cornell Avenue
Chicago, Illinois 60617



Doc#: 0733203132 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/28/2007 04:31 PM Pg: 1 of 2

THIS CONSENT AND SUBORDINATION AGREEMENT (the "Agreement") is executed and delivered this 19 day of November, 2007 by Aress Wilson and Deborah Wilson, 8167 South Cornell Avenue, Chicago, Illinois (the "Wilsons").

Recitals

WHEREAS, on December 17, 1999, Dionne Cunningham (the "Mortgagor"), signed and delivered a \$36,400.00 promissory note (the "Note") to the Wilsons; and

WHEREAS, as security for the sums advanced under the terms of the Note, on this same date, the Mortgagor executed and delivered a mortgage (the "Mortgage") whereby the Mortgagor conveyed to the Wilsons a mortgage lien interest in the property described as follows (the "Premises"):

Lot Nine (9) in William Hale Thompson's Resubdivision of Block Six (6) in James Couch's Subdivision of the North Half of the South Half of the North West Quarter of Section Thirteen (13) Township Thirty Nine (39) North, Range Thirteen (13) East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 3055 W. Jackson, Chicago, Illinois
Permanent Index No. 16-13-119-003-0000

WHEREAS, the Mortgage was recorded by the Cook County Recorder of Deeds on January 5, 2000, as Document No. 00009541; and

WHEREAS, on May 9, 2003, E. Gene Greenwood II ("Greenwood"), signed and delivered a \$187,000.00 Note (the "CPFCU Note") to the Chicago Patrolmen's Federal Credit Union ("CPFCU"); and

WHEREAS, as security for the sums advanced under the CPFCU Note, on this same date, Greenwood signed and delivered a mortgage (the "CPFCU Mortgage") by which he conveyed to CPFCU a mortgage lien interest in the Premises; and

WHEREAS, the CPFCU Mortgage was recorded by the Cook County Recorder of Deeds on June 10, 2003, as Document No. 0316149029.

NOW, THEREFORE, in consideration of the foregoing, the payment of the sum of EIGHT-THOUSAND (\$8,000.00) and no/100 Dollars and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, it is hereby agreed as follows:

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1. Subordination. The Wilsons hereby agree and consent to the subordination of the Note and Mortgage (including all of the terms, covenants and provisions thereof) to the lien interest existing under the CPFCU Note and Mortgage, to the full extent of any and all amounts from time to time secured thereby and interest due thereon, with the same effect as if the CPFCU Mortgage had been duly executed, acknowledged, and recorded, and as if the indebtedness secured by the same had been fully disbursed, prior to the execution and recording of the Mortgage currently held by the Wilsons.

2. Assignment. CPFCU may, from time to time, without notice to the Wilsons, assign or transfer the CPFCU Note and Mortgage and notwithstanding any such assignment or transfer, the CPFCU Mortgage shall be and remain senior to the lien interest under the Mortgage for purposes of this Agreement.

3. Termination. This Agreement shall terminate upon full and final payment of any and all amounts due under the CPFCU Note and Mortgage. Likewise, the rights of the Wilsons shall automatically terminate at such time as the Note and Mortgage have been paid in full.

4. Successors Bound. This Agreement, and each and every covenant, agreement, and other provision of same, shall be binding on the Wilsons and their successors and assigns.

IN WITNESS WHEREOF, the Wilsons, have executed this Agreement this 19 day of November, 2007.

ARESS WILSON

DEBORAH WILSON

By *Aress Wilson*
Aress Wilson

By *Deborah Wilson*
Deborah Wilson

STATE OF ILLINOIS)
) §§
COUNTY OF COOK)

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that the above-named Aress Wilson and Deborah Wilson, personally known to me to be the same persons who subscribed to the foregoing instrument, personally appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 19 day of November, 2007.

Andrew J. Kral
Notary Public



Prepared by: Priscilla Torres, Esq.
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