

# UNOFFICIAL COPY



DRAFTED BY:  
ABN AMRO Mortgage Group, Inc.

Doc#: 0803554193 Fee: \$30.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/04/2008 03:08 PM Pg: 1 of 4

0711 . 29763 202

WHEN RECORDED MAIL TO:  
ABN AMRO Mortgage Group, Inc.  
Attn: Special Loans Dept. M0902-03  
25799 Commerce Drive  
Madison Heights, MI 48071      Loan# 0655868360

## 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 18 day of Jan 2008, 2008, by **PETER DOYLE and CYNTHIA DOYLE, husband and wife**, Owner of the land hereinafter described and hereinafter to as "Owner", ABN AMRO Mortgage Group, Inc. present owner and holder of the deed of trust/mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary/Mortgagee";

### WITNESSETH

THAT WHEREAS, **PETER DOYLE and CYNTHIA DOYLE**, did execute a deed of trust/mortgage, dated April 11, 2007, covering:

SEE ATTACHED LEGAL DESCRIPTION

**PRAIRIE TITLE  
6821 W. NORTH AVE.  
OAK PARK, IL 60302**

to secure a note in the sum of \$45,000.00, dated April 11, 2007, which deed of trust/mortgage was recorded July 02, 2007, in Document No. 0718340037, Official Records of said county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust/mortgage and note in the sum of \$361,600.00, dated 1-18-08, in favor of ABN AMRO Mortgage Group, Inc. hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust/mortgage is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust/mortgage 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 deed of trust/mortgage first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust/mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust first/mortgage above mentioned and provided that Beneficiary/Mortgagee will specifically and unconditionally subordinate the lien or charge of the deed of trust/mortgage first above mentioned to the lien or charge of the deed of trust/mortgage in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary/Mortgagee is willing that the deed of trust/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 deed of trust/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 hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

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A POLICY ISSUING AGENT OF  
COMMONWEALTH LAND TITLE INSURANCE COMPANY

COMMITMENT NO. 0703-26214

**SCHEDULE A**

(continued)

**LEGAL DESCRIPTION**

## PARCEL 1:

UNIT NO. 1W IN THE 2417-19 W. FOSTER CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 48 AND 49 IN VOLLMERS SUBDIVISION OF LOTS 3, 4, 5, 6, 7, 8 AND LOT 2 (EXCEPT THE NORTH 53.06 FEET) IN THE TOWN OF BOWMANVILLE IN THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 12, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0630017153 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

## PARCEL 2:

THE (EXCLUSIVE) RIGHT TO THE USE OF P-2 AND S-2, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0630017153.

PERMANENT INDEX NUMBER: 13-12-401-020-0000 VOLUME 332.

COMMONLY KNOWN AS 2419 W. FOSTER, UNIT 1W, CHICAGO, IL 60625

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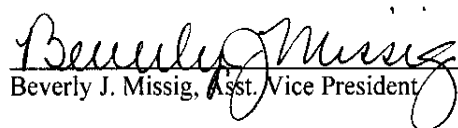
- (1) That said deed of trust/mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust/mortgage first above 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 deed of trust/mortgage first above mentioned to the lien or charge of the deed of trust/mortgage in favor of Lender above referred to and shall supersede and cancel, but not insofar as would affect the priority between the deed of trust/mortgage hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to those provisions, if any, contained in the deed of trust/mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust/mortgage or to another mortgage or mortgages.

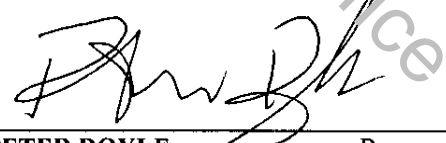
Beneficiary/Mortgagee declares, agrees and acknowledges that:

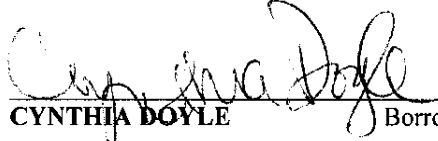
- (A) He consents to and approves (i) all provisions of the note and deed of trust/mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (B) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see 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 charges of the deed of trust/mortgage first above mentioned in favor of the lien or charge upon said land of the deed of trust/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 into but for said reliance upon this waiver, relinquishment and subordination.

**NOTICE:** THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

**ABN AMRO Mortgage Group, Inc.**

  
 Beverly J. Missig, Asst. Vice President

  
 PETER DOYLE Borrower

  
 CYNTHIA DOYLE Borrower

**(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.

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## ACKNOWLEDGEMENT

STATE OF MICHIGAN )  
 ) ss  
COUNTY OF OAKLAND)

On **January 11, 2008**, before me, **Racquell Jacobs**, Notary Public, personally appeared **Beverly J. Missig/A.V.P.**, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) who name is/are subscribed to the within instrument and acknowledged to me all that 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 *Racquell Jacobs*  
Racquell Jacobs  
Notary Public, Oakland County, Michigan  
My Commission Expires: July 27, 2013  
Acting in Oakland County

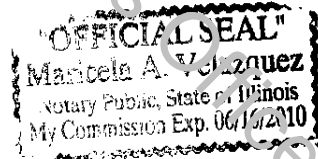
(Affix Seal)

STATE OF IL )  
 ) ss  
COUNTY OF COOK )

On Jan. 18, 2008, before me, Maricela Velazquez, Notary Public, personally appeared **PETER DOYLE and CYNTHIA DOYLE** (Borrowers), personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) who name is/are subscribed to the within instrument and acknowledged to me all that 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 *Maricela A. Velazquez*



(Affix Seal)