

UNOFFICIAL COPY

Prepared by + mail to
America's Servicing Company
8480 Stagecoach Circle
Frederick, Md. 21701-4747



Recording In

Doc#: 0808154043 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/21/2008 12:59 PM Pg: 1 of 3

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

Subordination Agreement

THIS AGREEMENT is made and entered into on this 6th of February 2008 by Mortgage Electronic Registration Systems, Inc. "MERS" (hereinafter referred to as "Beneficiary") in favor of US Bank Home Mortgage its successors and assigns (hereinafter referred to as "Lender").

WITNESSETH

WHEREAS, Fremont Investment & Loan did loan Theadora Rooks and Brett Rooks ("Borrower") the sum of \$65,000.00 which loan is evidenced by a promissory note dated November 18, 2005 executed by Borrower in favor of MERS as nominee for Fremont Investment & Loan and is secured by a Deed of Trust even date therewith (the "Deed of Trust") covering the property described therein and recorded as Instrument # 0534732021 Book N/A Page N/A of the real property records in the office of Cook County, Illinois and

WHEREAS, Borrower has requested that US Bank Home Mortgage lend to it the sum of \$266,000.00 (the "loan"), such loan to be evidenced by the promissory note dated 3-7-2008 executed by Borrower in favor of US Bank Home Mortgage and secured by a Mortgage of even date therewith (the "New Mortgage") covering in whole or in part of the property covered by the Mortgage: and

WHEREAS, US Bank Home Mortgage has agreed to make a loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that MERS will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of US Bank Home Mortgage.

NOW, THEREFORE, in consideration of One Dollar and in consideration for the premises and for other good and valuable consideration, the receipt and sufficiency all of which is hereby acknowledged, and in order to induce US Bank Home Mortgage to make the Loan above referred to, MERS agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such and any and all renewals and interest payable on all of said debt and on any and all such renewals and extensions shall be and retain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of MERS.

UNOFFICIAL COPY

2. MERS acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of US Bank Home Mortgage and that it 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 by US Bank Home Mortgage which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.
3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement and all prior negotiations are merged into this agreement.
4. This agreement shall insure to the benefit of and be binding upon the successors and assigns of the parties.

BENEFICIARY: Mortgage Electronic Registration Systems, Inc. "MERS"

BY: Edward A DeBus
Edward A DeBus

ITS: Vice President

State of Maryland

County of Frederick

I, the undersigned authority, Notary Public in and for said County, in said State, hereby certify that Edward A DeBus whose name as Vice President, of MERS is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day that, being informed of the contents of said instrument, (s) he as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal this the 6th day of February 2008.



My Comm. Exp. 11/07/2011

Duranne Lloyd
Notary Public

My Commission Expires: 11-07-2011

UNOFFICIAL COPY



A POLICY ISSUING AGENT OF
FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT NO. 0711-29772

SCHEDULE A

(continued)

LEGAL DESCRIPTION

LOT 33 IN BLOCK 2 IN KENT'S SUBDIVISION OF BLOCKS 2 AND 3 IN GREENDALE, A SUBDIVISION OF THE NORTH 40 ACRES OF THE SOUTH 60 ACRES OF THE WEST ½ OF THE SOUTHWEST ¼ (EXCEPT THE NORTH ½ OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 16-17-310-008-0000 VOL. 143

COMMONLY KNOWN AS 1018 S. HIGHLAND AVE., OAK PARK, IL 60304