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when recorded return to:

Doc#: 0811311076 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/22/2008 11:26 AM Pg: 1 of 6

FSC0440
2210 ENTERPRISE DRIVE
FLORENCE, SC 29501

This Subordination Agreement prepared by:
Azra Shaikh
Washington Mutual Bank
3050 Highland Parkway
Downers Grove, IL 60515



Washington Mutual
FIRST AMERICAN TITLE

SUBORDINATION AGREEMENT

Loan Number: 664939212

ORDER # 12841281

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 OF LATER SECURITY INSTRUMENT

THIS AGREEMENT, made this 03 day of April, 2008, by Margaret Feret, 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

THAT WHEREAS, Margaret Feret, as Grantor, did execute a Security Instrument, dated April 22, 2005 to Washington Mutual Bank, FA, as Trustee, covering:

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

to secure a Note in the sum of \$21,000.00, dated March 28, 2008, in favor of Washington Mutual Bank which Security Instrument was recorded on _____, in Book _____, Page _____, Instrument No. 511539030, of Official Records, in the Office of the County Recorder of _____ County, State of Illinois, and

WHEREAS, Owner has executed, or is about to execute, a Security Instrument and Note in the sum of \$150,001.00, dated March 28, 2008, 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

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Loan Number:

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

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

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Loan Number:

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

BENEFICIARY

Washington Mutual Bank

By: *DA*
Name: Donna Autison

Title: Corporate Officer

OWNER

By: _____
Margaret Feret

By: _____

(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 DuPage) ss

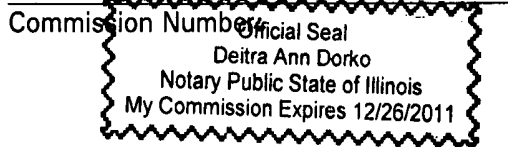
)

The foregoing instrument was acknowledged before me this 3rd day of April, 2008, by Donna Autison who is/are personally known to me or has produced DL as identification.

Deitra Ann Dorko

Printed/Typed Name: Illinois

Notary public in and for the state of



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Loan 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:

Property of Cook County Clerk's Office

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:

EXHIBIT "A"

Unit 43B AS Described in survey delineated on and attached to and part of a declaration of condominium ownership registered on the 1st day of July 1974, as document number 2760814

See attached title for Parcel description attached hereto and made apart hereof.

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: PARCEL 1:

UNIT 43B AS DESCRIBED IN SURVEY DELINEATED ON AND ATTACHED TO AND PART OF A DECLARATION OF CONDOMINIUM OWNERSHIP REGISTERED ON THE 1ST DAY OF JULY 1974, AS DOCUMENT NUMBER 2760814.

PARCEL 2:

AN UNDIVIDED PERCENTAGE INTEREST (EXCEPT THE UNITS DELINEATED AND DESCRIBED IN SAID SURVEY) IN AND TO THE FOLLOWING DESCRIBED PREMISES:

LOT 7 (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 7 AFORESAID; THENCE SOUTH 86 DEGREES 49 MINUTES 38 SECONDS WEST ALONG THE NORTH LINE OF LOT 7 AFORESAID 813.91 FEET TO A POINT 480.00 FEET NORTH 86 DEGREES 49 MINUTES 38 SECONDS EAST FROM THE NORTHWEST CORNER THEREOF; THENCE SOUTH 03 DEGREES 10 MINUTES 22 SECONDS EAST AT RIGHT ANGLES THERETO 120.00 FEET; THENCE NORTH 86 DEGREES 49 MINUTES 38 SECONDS EAST 35.00 FEET; THENCE SOUTH 25 DEGREES 00 MINUTES 00 SECONDS EAST 115.64 FEET TO A POINT IN THE SOUTHERLY LINE OF LOT 7 AFORESAID; THENCE EASTERLY ALONG SAID SOUTHERLY LINE BEING AN ARC OF CIRCLE, CONVEX NORTHERLY AND HAVING A RADIUS OF 365.00 FEET FOR A DISTANCE OF 248.81 FEET TO A POINT OF TANGENCY; THENCE SOUTH 79 DEGREES 00 MINUTES EAST ALONG SAID SOUTHERLY LINE 33.24 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 665.00 FEET FOR A DISTANCE OF 162.84 FEET TO A POINT OF TANGENCY; THENCE SOUTH 64 DEGREES 53 MINUTES 13 SECONDS EAST ALONG SAID SOUTHERLY LINE OF LOT 7 FOR A DISTANCE OF 40.62 FEET TO A POINT OF CURVE; THENCE SOUTHEASTERLY ALONG SAID CURVE, CONVEX NORTHEASTERLY AND HAVING A RADIUS OF 174.65 FEET FOR A DISTANCE OF 39.48 FEET TO A CORNER OF LOT 7 AFORESAID; THENCE NORTH 83 DEGREES 11 MINUTES 34 SECONDS EAST ALONG ANOTHER SOUTH LINE OF LOT 7 AFORESAID 221.36 FEET TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH 00 DEGREES 41 MINUTES 18 SECONDS EAST ALONG THE EAST LINE OF LOT 7 AFORESAID 222.63 FEET TO THE PLACE OF BEGINNING) IN DUNBAR LAKES, BEING A SUBDIVISION IN THE NORTH HALF (1/2) OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 16, 1973, AS DOCUMENT NUMBER 2711125 IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 07-23-103-010-1031 Vol. 0187

Property Address: 614 Bayview Point, Unit 43B, Schaumburg, Illinois 60194