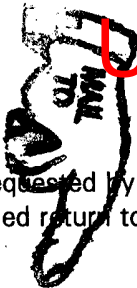


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Recording requested by and when recorded return to:

FSC0440
2210 ENTERPRISE DRIVE
FLORENCE, SC 29501

Doc#: 0814040038 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/19/2008 10:36 AM Pg: 1 of 6

This Subordination Agreement prepared by:
MICHELLE AGUIRRE
Washington Mutual Bank
3050 HIGHLAND PARKWAY
DOWNERS GROVE, IL 60515



SUBORDINATION AGREEMENT

Loan Number: 67191

lev

STC-503752 2008

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 21 day of April, 2008, by SANDRA Z CHERIS, 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

ADD DOCUMENT #

0814040038

THAT WHEREAS, SANDRA Z CHERIS, as Grantor, did execute a Security Instrument, dated 07/15/2005 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 \$141,950.00, dated July 15, 2005, in favor of Washington Mutual Bank which Security Instrument was recorded on August 10, 2005, in Book _____, Page _____, Instrument No. _____, 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 \$417,000.00, dated April 25, 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 and parcel thereof, specific monetary and other obligations are being and will be entered.

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Loan Number:

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: _____
 Name: Donna Autison

Title: Corporate Officer

OWNER

By: Sandra Z Cheris
 SANDRA Z CHERIS

By: _____

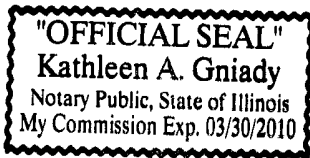
(ALL SIGNATURES MUST BE ACKNOWLEDGED)

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)
) ss
 COUNTY OF COOK)

The foregoing instrument was acknowledged before me this 1st day of May, 2008, by DONNA AUTISON who (s)are personally known to me or has produced _____ as identification.



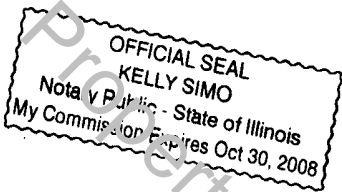
Kathleen A. Gniady
 Printed/Typed Name:
Kathleen A. Gniady
 Notary public in and for the state of IL
NA
 Commission Number:

UNOFFICIAL COPY

Loan Number:

THE STATE OF ILLINOIS)
)
COUNTY OF COOK) ss
)

The foregoing instrument was acknowledged before me this 18 day of May, 2008, by Sandra Z Cheris who is/are personally known to me or has produced Drivers License as identification.



Kelly Simo
Printed/Typed Name:
[Signature]
Notary public in and for the state of _____
Commission Number: _____

THE STATE OF ILLINOIS)
)
COUNTY OF _____) ss
)

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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SCHEDULE A
ALTA Commitment
File No.: 563752

LEGAL DESCRIPTION

(A) The Leasehold Estate (said Leasehold Estate being defined in Paragraph 1(H) of the conditions and stipulations of the Policy), created by the instrument herein referred to as the Lease, executed by: Cole Taylor Bank, as Trustee Under Trust Agreement Dated April 29, 1991 and known as Trust Number 94707, as Lessor, and RKZ Venture Group, L.L.C., as Lessee, dated January 6, 1997, which lease was recorded February 28, 1997 as Document 97141059, as amended by the certain joinder to ground lease, which lease was assigned by RKZ Venture Group, L.L.C., an Illinois Limited Liability Company, Assignee, to Alan M. Morgan and Elayne R. Morgan Partial Assignment and Assumption of Ground Lease and Special Warranty Deed recorded as Document 001118668, which lease demises the land described below (except the buildings and improvements located on the land); and

(B) Ownership of the buildings and improvements located on the land described herein;

PARCEL 1:

AN UNDIVIDED 1/151 INTEREST IN (I) THAT CERTAIN GROUND LEASE DATED AS OF NOVEMBER 22, 1996, BY AND BETWEEN COLE TAYLOR BANK, AS SUCCESSOR-TRUSTEE TO HARRIS TRUST AND SAVINGS BANK UNDER TRUST AGREEMENT DATED APRIL 29, 1991 AND KNOWN AS TRUST NO. 94707, AS LESSOR (LESSOR), AND ASSIGNOR/GRANTOR, AS LESSEE, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON DECEMBER 9, 1996 AS DOCUMENT NO. 96927871, AS AMENDED BY THAT CERTAIN FIRST AMENDMENT TO GROUND LEASE DATED AS OF JANUARY 6, 1997 BY AND BETWEEN LESSOR AND ASSIGNOR/GRANTOR, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON FEBRUARY 28, 1997 AS DOCUMENT NO. 97141059, AS AMENDED BY THAT CERTAIN JOINDER TO GROUND LEASE DATED AS OF NOVEMBER 7, 1997 BY THE ROYAL RIDGE HOMEOWNERS ASSOCIATION, AN ILLINOIS NOT FOR PROFIT CORPORATION, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 12, 1997 AS DOCUMENT NO. 97846934, AND AS FURTHER AMENDED FROM TIME TO TIME (COLLECTIVELY, THE "GROUND LEASE"); AND (II) THE LEASEHOLD ESTATE IN THE PREMISES (THE "PREMISES") LEGALLY DESCRIBED AS:

LOT 1 IN ROYAL RIDGE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF NORTHBROOK, COOK COUNTY, ILLINOIS, PURSUANT TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON NOVEMBER 3, 1997 AS DOCUMENT NO. 97818381. COMMONLY KNOWN AS TECHNY PARCEL E-1 LOCATED ON THE EAST SIDE OF WAUKEGAN ROAD, SOUTH OF TECHNY ROAD, IN NORTHEROOK, ILLINOIS. EACH WITH THE RESPECT SOLELY TO THE BUILDING SITE IDENTIFIED AND LEGALLY DESCRIBED AS FOLLOWS:

BUILDING SITE 80:

BEING THAT PART OF LOT 1 IN THE PLANNED UNIT DEVELOPMENT OF ROYAL RIDGE, BEING A SUBDIVISION OF PART OF THE WEST HALF OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 3, 1997 AS DOCUMENT NUMBER 97818381, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHEAST CORNER OF SAID LOT 1; THENCE NORTH 01 DEGREES 04 MINUTES 54 SECONDS EAST ALONG THE EAST LINE OF SAID LOT 1 A DISTANCE OF 634.42 FEET; THENCE NORTH 88 DEGREES 55 MINUTES 06 SECONDS WEST 479.41 FEET TO THE EXTERIOR CORNER OF A CONCRETE FOUNDATION FOR A DUPLEX RESIDENCE (KNOWN AS 2184 AND 2188 ROYAL RIDGE DRIVE) FOR A PLACE OF BEGINNING; THENCE ALONG A LINE FOLLOWING THE

Authorized Signature

STEWART TITLE COMPANY

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SCHEDULE A
ALTA Commitment
File No.: 563752

NEXT EIGHT (8) COURSES AND DISTANCES COINCIDENT WITH THE EXTERIOR FOUNDATION WALL OF SAID RESIDENCE; 1) SOUTH 57 DEGREES 03 MINUTES 52 SECONDS WEST, 21.33 FEET; 2) SOUTH 32 DEGREES 56 MINUTES 08 SECONDS EAST, 8.17 FEET; 3) SOUTH 57 DEGREES 03 MINUTES 52 SECONDS WEST, 36.92 FEET; 4) NORTH 32 DEGREES 56 MINUTES 08 SECONDS WEST, 12.21 FEET; 5) SOUTH 57 DEGREES 03 MINUTES 52 SECONDS WEST, 5.75 FEET; 6) NORTH 32 DEGREES 56 MINUTES 08 SECONDS WEST, 15.29 FEET; 7) SOUTH 57 DEGREES 03 MINUTES 52 SECONDS WEST, 2.00 FEET; 8) NORTH 32 DEGREES 56 MINUTES 08 SECONDS WEST, 4.00 FEET; THENCE NORTH 57 DEGREES 03 MINUTES 52 SECONDS EAST FEET ALONG THE CENTER LINE OF A PARTY WALL FOR SAID RESIDENCE 66.00 FEET; THENCE SOUTH 32 DEGREES 56 MINUTES 08 SECONDS EAST ALONG THE EXTERIOR FOUNDATION WALL OF SAID RESIDENCE 23.33 FEET TO THE PLACE OF BEGINNING SITE?) BUILDING SITE COMMONLY KNOWN AS 2188 ROYAL RIDGE DRIVE, NORTHBROOK, ILLINOIS 60062.

PARCEL II:

FEE SIMPLE TITLE IN AND TO THE BUILDING AND ALL IMPROVEMENTS (BUT EXCLUDING THE LAND) LOCATED ON THE BUILDING SITE LEGALLY DESCRIBED HEREIN (INCLUDING ANY PORTION OF SUCH BUILDING AND IMPROVEMENTS WHICH IS LOCATED ON PORTIONS OF THE COMMON AREA (AS DEFINED IN THAT CERTAIN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, EASEMENTS AND RIGHTS FOR THE ROAYL RIDGE SUBDIVISION DATED AS OF NOVEMBER 3, 1997, AND RECORDED WITH THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, LLINOIS ON NOVEMBER 3, 1997 AS DOCUMENT NO. 97820006 WHICH IMPROVEMENTS CONSIST OF A DWELLING UNIT (AS DEFINED IN THE DECLARATION); SUBJECT TO THE TERMS AND PROVISIONS OF THE GROUND LEASE.

PARCEL III:

EASEMENTS APPURTENANT TO PARCELS 1 AND 2 FOR THE BENEFIT OF SUCH PARCELS AS SET FORTH IN THE AFORESAID DECLARATION.

Authorized Signature

STEWART TITLE COMPANY