

# UNOFFICIAL COPY



STATE OF ILLINOIS )  
COUNTY OF COOK ) ss:

## 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 Oct 28, 1999 by Sam & Claudia Vignola Owner(s) of the land hereinafter described and hereinafter referred to as "Owner", and Brown's Chicken & Pasta, present owner and holder of the ~~XXXXXX~~ mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary" mortgagee.

### WITNESSETH

THAT WHEREAS, Sam & Claudia Vignola, mortgagee, dated 9/24/97, to execute a deed of trust, to Brown's Chicken & Pasta, Inc. & Brown's Adv. Fund, as trustee, covering:

1439 Lois Avenue, Park Ridge, Il. 60068

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Commonly known as Permanent Tax ID: 12-02-123-052-0000

to secure a note in the sum of \$39,636.32, dated 9/24/97, in favor of BC&P, inc. & Browns Ad Fund, which deed of trust was recorded Oct 9, 1997, in the Office of the Recorder of Deeds of Cook County as Document No. 97756430

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$39,636.32 in favor of BC&P, Inc. & Browns Ad Fund, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust is to be recorded concurrently herewith, and mortgage

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

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

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Cook County Recorder 47.00

# BOX 333-CTI

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner and Beneficiary is willing that the deed of trust 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 the trust 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 deed of trust 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 Mortgage above mentioned in favor of Beneficiary.
- (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 first above mentioned to the lien or charge of the deed of trust 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 agreements as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust 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

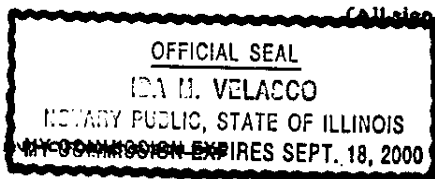
- (a) It consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in 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) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the 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; and
- (d) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has by this instrument been subordinated to the lien or charge of the deed of trust 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.

*[Signature]*  
Beneficiary ( )

*[Signature]*  
Owner(s)

(All signatures must be acknowledged)



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SUBSCRIBED AND SWORN TO BEFORE ME ON  
THIS 26 DAY OF October 19 99  
*[Signature]*  
NOTARY PUBLIC

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STREET ADDRESS: 1439 LINDSAY AVE  
CITY: PARK RIDGE COUNTY: COOK  
TAX NUMBER: 12-02-123-052-0000

LEGAL DESCRIPTION:

LOT 2 IN PRENDERGAST AND ROPPOLO RESUBDIVISION, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 30, 1965 AS DOCUMENT 19603409 BEING A RESUBDIVISION OF LOTS 13, 14, 15 AND 16 (EXCEPT THE EAST 5.0 FEET THEREOF) MEASURED AT RIGHT ANGLES IN VINCI'S SUBDIVISION OF LOTS 2 AND 3 IN CIRCUIT COURT COMMISSIONER'S DIVISION OF THE WEST 1/2 OF GOVERNMENT LOT 1 IN THE NORTHWEST 1/4 AND THE WEST 3.57 CHAINS NORTH OF THE HIGGINS ROAD (EXCEPT THE EAST 50 FEET) OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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