

UNOFFICIAL COPY

FIRST AMERICAN TITLE
ORDER # 1878835



Doc#: 0907905139 Fee: \$74.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/20/2009 12:31 PM Pg: 1 of 6

RECORDING REQUESTED BY:
Morgan Stanley Credit Corporation
4708 Mercantile Dr. N
Fort Worth, TX 76137
Loan number 6000110653

SUBORDINATION AGREEMENT

This Agreement made February 17, 2009 by John J. Gordon and Barbara E. Gordon owner(s) of the land hereinafter described ("Owner"), and Morgan Stanley Credit Corporation, present owner and holder of the Note and beneficiary of the Mortgage/Deed first hereinafter described Morgan Stanley Credit Corporation;

WITNESSETH

WHEREAS, in order to secure a loan in the principal amount of \$130,000.00 plus interest thereon Owner did execute a Mortgage/Deed in favor of Morgan Stanley Credit Corporation, dated October 6, 2007 which Mortgage/Deed was recorded on October 30, 2007 as Document 0730339101 in the County of Cook State of Illinois covering the premises at 5204 Woodland AV Western Springs, Illinois more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, Wells Fargo Home Mortgage is about to make a loan through a promissory note to Owner, secured by a Mortgage/Deed on and covering the above-described premises; and

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WHEREAS, Lender is willing to make such loan, provided that the Mortgage/Deed held by Morgan Stanley Credit Corporation is subordinated to the lien of the Mortgage/Deed about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. Morgan Stanley Credit Corporation and Owner hereby covenant, consent and agree that the above mentioned Mortgage/Deed held by Morgan Stanley Credit Corporation is and shall continue to be subject and subordinate in lien to the lien of the Mortgage/Deed about to be made in favor of Lender.

2. Morgan Stanley Credit Corporation and Owner declare and acknowledge that they intentionally subordinate the Mortgage/Deed in favor of Morgan Stanley Credit Corporation to the Mortgage/Deed in favor of Lender, and understand in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, and other costs and fees as set forth in Lender's Mortgage/Deed and said Note, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise, provided, however, that the maximum amount subordinated by this Agreement shall be the sum of \$393,000

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4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the Mortgage/Deed of Morgan Stanley Credit Corporation and the Mortgage/Deed about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

In WITNESS WHEREOF, Morgan Stanley Credit Corporation and Owner have executed this instrument on the day and year first above written.

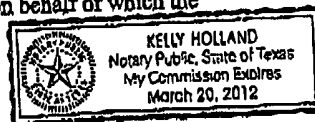
Morgan Stanley Credit Corporation

By: [Signature]
Printed Name: Lou Aragon
Is: Vice President

STATE OF Texas
COUNTY OF Tarrant

On this 19 day of Feb 2009 before me the undersigned personally appeared Lou Aragon known to me, to be the Vice President and or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public, State of Texas
My Commission Expires: 3/20/12 (This area for official notary seal)



OWNER: [Signature]
Printed Name: John J. Gordon

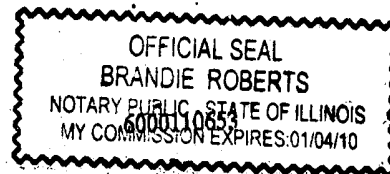
OWNER: [Signature]
Printed Name: Barbara E. Gordon

STATE OF Illinois
COUNTY OF Cook

On this 24 day of February 2009 before me the undersigned personally appeared John J. Gordon personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public
My Commission Expires: 01-04-10 (This area for official notary seal)



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4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the Mortgage/Deed of Morgan Stanley Credit Corporation and the Mortgage/Deed about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

In WITNESS WHEREOF, Morgan Stanley Credit Corporation and Owner have executed this instrument on the day and year first above written.

Morgan Stanley Credit Corporation

By: [Signature]
Printed Name: Lou Aragon
Its: Vice President

STATE OF Texas
COUNTY OF Tarrant

On this 2 day of March, 2009 before me the undersigned personally appeared Lou Aragon known to me, to be the Vice President and or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]



Notary Public, State of Texas
My Commission Expires: 3/20/12 (This area for official notary seal)

OWNER: _____
Printed Name: John J. Gordon

OWNER: _____
Printed Name: Barbara E. Gordon

STATE OF Illinois
COUNTY OF Cook

On this _____ day of _____ before me the undersigned personally appeared John J. Gordon personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

Notary Public
My Commission Expires: _____ (This area for official notary seal)

UNOFFICIAL COPY

On this 24 day of February 2009 before me the undersigned personally appeared Barbara E. Gordon personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

Brandie Roberts

Notary Public

My Commission Expires: 01-04-10 (This area for official notary seal)



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THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN COOK COUNTY, ILLINOIS, TO-WIT: THE SOUTH HALF OF LOT ONE BLOCK THIRTY THREE IN FOREST HILLS OF WESTERN SPRINGS COOK COUNTY, A SUBDIVISION BY HENRY EINFELDT AND GEORGE L. BRUCKER AT THE EAST WALL OF SECTION 7, TOWNSHIP 38 SOUTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF BLOCKS 12, 13, 14 AND 15, IN "THE HIGHLANDS" BEING A SUBDIVISION OF THE NORTHWEST QUARTER AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 7, IN COOK COUNTY, ILLINOIS. SUBJECT TO RESTRICTIONS, RESERVATIONS, EASEMENTS, COVENANTS, OIL, GAS OR MINERAL RIGHTS OF RECORD, IF ANY. PARCEL NO. 18-07-408-025

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: THE SOUTH HALF OF LOT ONE BLOCK THIRTY THREE IN FOREST HILLS OF WESTERN SPRINGS COOK COUNTY, A SUBDIVISION BY HENRY EINFELDT AND GEORGE L. BRUCKERT OF THE EAST HALF OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF BLOCKS 12, 13, 14 AND 15, IN "THE HIGHLANDS" BEING A SUBDIVISION OF THE NORTHWEST QUARTER AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 7, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 18-07-408-025-0000 Vol. 0078

Property Address: 5204 Woodland Ave, Western Springs, Illinois 60558

Property of Cook County Clerk's Office