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Doc#: 1006954044 Fee: \$40.0
Eugene "Gene" Moore RHSP Fee: \$10.1
Cook County Recorder of Deeds
Date: 03/10/2010 12:34 PM Pg: 1 of 3

PRAIRIE TITLE INC.
6821 NORTH AVENUE
OAK PARK, IL 60302

SPACE ABOVE THIS LINE

0908-38170

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 3-3-10, by Guy J Petruzzelli, Owner of the land hereinafter described and hereinafter referred to as "owner", and Patricia Graf, Present owner and holder of the ~~deed of trust and note~~ Judgment first hereinafter described and hereinafter referred to as "Beneficiary":

WITNESSETH

THAT WHEREAS A Memorandum of Judgment was entered on 12-4-2009
Did execute a deed of trust, dated pursuant to Judgment for Divulution of Marriage
as trustee, covering:

LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT "A" AND A PART HEREOF.
To secure a Judgment note in the sum of \$ 90,000.00 * pursuant to Judgment of Divulution of Marriage, dated Dec 3, 2009, IN FAVOR OF Patricia Graf, which deed of trust recorded Dec 22, 2009, document no. 0935608002, official records of said county; and to

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 371,000.00

Dated Dec 8, 2009 in favor of The Private BK Mortgage Co LLC Mtge
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 Recd: 1-7-10 DOC# 1000791041

WHEREAS, it is a condition precedent to obtaining said loan, that said ~~deed of trust~~ Judgment last above mentioned, shall unconditionally be, and remain at all times, a lien or charge upon the land herein before described, prior and superior to the lien or charge of the deed of trust first above mentioned; and Judgment

WHEREAS, Lender is willing to make said loan provided the ~~deed of trust~~ Mtge securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the ~~deed of trust~~ Judgment 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~~ Mtge in favor of Lender; and Judgment

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~~ Mtge 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 trust~~ Judgment first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration,

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LEGAL DESCRIPTION

Unit 40 and Parking Space 22 in Tuxedo Park Condominium, as delineated on a Survey of the following described Real Estate:

That part of Lots 1 to 16, both inclusive, in Block 15 in Butler Wright & Webster's Addition to Chicago in the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, together with that part of Lots 1 to 4, both inclusive, in Block 8 in the Higgins, Law and Company's Addition to Chicago, a Subdivision in the Northeast 1/4 of the Northwest 1/4 of Section 8, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: Beginning at the Northeast corner of Lot 1 in Block 15 aforesaid; thence South 89 Degrees, 53 Minutes, 29 Seconds West along said North line 250.81 feet; thence South 00 Degrees, 06 Minutes 31 Seconds East at right angles thereto 74.95 feet; thence North 89 Degrees 53 Minutes 29 Seconds East 174.33 feet; thence South 00 Degrees 06 Minutes, 31 Seconds East at right angles thereto 25.28 feet; thence North 00 Degrees, 19 Minutes, 31 Seconds West along said East line 99.94 feet to the point of beginning, in Cook County, Illinois.

Also

That part of Lots 1 to 16, both inclusive and vacated alley lying South of Lots 1 to 8 and North of Lots 9 to 16 in Butler, Wright and Webster's Addition to Chicago in the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: Commencing at the Northeast corner of Lot 1; thence South 00 Degrees 19 Minutes 31 Seconds East along the East line thereof 84.04 feet; thence South 89 Degrees 40 Minutes 19 Seconds West 106.09 feet to the point of beginning; thence South 00 Degrees 00 Minutes 00 Seconds East 17.50 feet; thence South 90 Degrees 00 Minutes 00 Seconds West 72.0 feet; thence North 00 Degrees 00 Minutes 00 Seconds East 17.50 feet; thence North 90 Degrees 00 Minutes 00 Seconds East 7 feet to the point of beginning, in Cook County, Illinois.

Also

That part of Lots 1 to 16 both inclusive and vacated alley lying South of Lots 1 to 8 and North of Lots 9 to 16 in Block 15 in Butler, Wright and Webster's Addition to Chicago in the Northeast 1/4 of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, described as follows: Commencing at the Northeast corner of Lot 1; thence South 00 Degrees 19 Minutes 31 Seconds East along the East line thereof 116.54 feet; thence South 89 Degrees 40 Minutes 29 Seconds West 106.27 feet to the point of beginning; thence South 00 Degrees 00 Minutes 00 Seconds East 17.50 feet; thence South 90 Degrees 00 Minutes 00 Seconds West 72.0 feet; thence North 00 Degrees 00 Minutes 00 Seconds East 17.50 feet; thence North 90 Degrees 00 Minutes 00 Seconds East 72.0 feet to the point of beginning, in Cook County, Illinois, which Survey is attached as Exhibit "E" to the Declaration of Condominium recorded June 27, 1997, as Document Number 97465251, and as amended from time to time, together with its undivided percentage interest in the common elements in Cook County, Illinois.

PERMANENT INDEX NUMBER: 17-09-207-006-1208 & 1072

COMMONLY KNOWN AS: 367 B. W. SUPERIOR STREET, Chicago, IL 60654

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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 of extensions thereof, shall unconditionally be and remain at all times a lien of charge on the property therein described, prior and superior to the lien or charge of the deed of trust 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 between the parties hereto 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 any prior agreements as to such, or any, 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 a deed or deeds of trust or to a mortgage or mortgages to be thereafter executed.

Beneficiary declares, agrees and acknowledges that

- (a) He 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 use 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 deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust 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.

Anne Chestney Mudd
Anne Chestney Mudd as Attorney for Patricia Graf

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

State of Illinois

County of Cook

On March 2, 2010 before me, DIANE MONACO, Notary Public,

Personally appeared ANNE CHESTNEY MUDD

Personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the thin instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Diane Monaco
Signature

