

# UNOFFICIAL COPY

Doc#: 1824755022 Fee: \$58.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/04/2018 12:51 PM Pg: 1 of 6

RECORDING REQUESTED BY:

First American Title Insurance  
3 First American Way  
Santa Ana, CA 92707

AND WHEN RECORDED MAIL TO:

Northrop Grumman FCU  
879 West 190<sup>th</sup> Street #800  
Gardena, CA 90248

SPACE ABOVE THIS LINE FOR RECORDER'S USE

54166145-A

## 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 \_\_\_\_\_, by

See Attached Vesting

Owner(s) of the land hereinafter described and hereinafter referred to as "Owner", and

NORTHROP GRUMMAN FEDERAL CREDIT UNION

Present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS,

See Attached Vesting

Did execute a deed of trust, dated June 9, 2015, to \_\_\_\_\_, NORTHROP GRUMMAN FEDERAL CREDIT UNION

As trustee, covering that certain real property described as:

See Attached Exhibit "A" for Legal Description

To secure a note in the sum of \$ \$25,000.00, dated June 9, 2015, in favor of

Which deed of trust was recorded August 6, 2015 in book/reel \_\_\_\_\_, page/image \_\_\_\_\_

Official Records of said county and/or as document number/series \_\_\_\_\_; and

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**WHEREAS**, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 239,000.00, dated AUGUST 15, 2018, in favor of Northrop Grumman FCU

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

**WHEREAS**, it is a condition precedent to obtaining 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

**WHEREAS**, Lender is willing to make said loan provided the deed of trust 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 first 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

**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 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 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 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 and hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provision, 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) 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, 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 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

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(d) An endorsement has 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 PURPOSES OTHER THAN IMPROVEMENT OF THE LAND.**

Ali Elwakeel  
Director, Real Estate Lending

CHRISTOPHER M. FALLON

KERRY A. FALLON

STATE OF CALIFORNIA

COUNTY OF Los Angeles } .SS

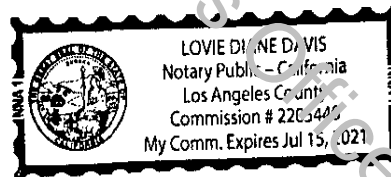
On August 22, 2018 before me, Lovie D. Davis personally appeared

Ali Elwakeel

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (is), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature

This space for official notary seal

(All signatures must be acknowledged)


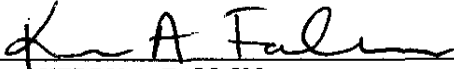
It is recommended that, prior to the execution of this subordination agreement, the parties consult with their attorneys with respect thereto.

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(d) An endorsement has 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 PURPOSES OTHER THAN IMPROVEMENT OF THE LAND.**

\_\_\_\_\_  
Ali Elwakeel  
Director, Real Estate Lending  
\_\_\_\_\_

  
\_\_\_\_\_  
CHRISTOPHER M. FALLON  
  
\_\_\_\_\_  
KERRY A. FALLON

STATE OF CALIFORNIA

COUNTY OF \_\_\_\_\_ } .SS

On \_\_\_\_\_ before me personally appeared

Ali Elwakeel

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (is), 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.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_

This space for official notary seal

(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.

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State of ILLINOIS

County of COOK

On 8/15/2018, before me, ANGELA M MATHEWS

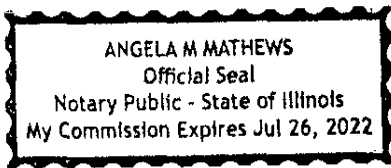
NOTARY PUBLIC, personally appeared Christopher M. Fallon and Kerry A. Fallon

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed 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.

I certify under PENALTY OF PERJURY under the laws of the State of \_\_\_\_\_ that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature Angela M Mathews (Seal)



ADDITIONAL DOCUMENT DETAILS (Optional, Used for Document Security)

Name/Title of Document: Subordination Agreement

Document Date: \_\_\_\_\_

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## EXHIBIT 'A'

File No.: **11060-54166145LA (BD)**

Property: **1805 CLAREMONT RD, HOFFMAN ESTATES, IL 60169**

**LOT 1 IN BLOCK 240 IN THE HIGHLANDS WEST AT HOFFMAN ESTATES XXIX, BEING A SUBDIVISION OF THE NORTHEAST QUARTER OF THE NORTHWEST QUARTER OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF HOFFMAN ESTATES, SCHAUMBURG, TOWNSHIP, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 4, 1968 AS DOCUMENT NO. 20666161, IN THE OFFICE OF THE RECORDER OF DEEDS, IN COOK COUNTY, ILLINOIS.**

**A.P.N. 07-09-113-001-0000**

Property of Cook County Clerk's Office