

UNOFFICIAL COPY

Doc#: 2116033149 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 06/09/2021 12:09 PM Pg: 1 of 6

Document Prepared By:
Jamie Devine

RECORDING REQUESTED BY
NATIONS LENDING SERVICES

WHEN RECORDED MAIL TO:
THIRD FEDERAL SAVINGS & LOAN
7007 BROADWAY AVENUE
CLEVELAND, OHIO 44105

SPACE ABOVE THIS LINE FOR RECORDER'S USE

A.P.N.: 04-08-213-010-0000

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 11TH day of FEBRUARY, 2021 by DARREN HAYDEN AND KARI HAYDEN, MARRIED TO EACH OTHER, owner of the land hereinafter described and hereinafter referred to as "Owner", and THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, present owner and holder of the Mortgage Deed and Note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, DARREN HAYDEN did execute a Mortgage Deed dated 04/29/2020 to THIRD FEDERAL SAVINGS AND LOAN covering:

2825 CRIMSON CT
NORTHBROOK IL 60062
County of: COOK

to secure a Note in the sum of \$70,000.00, dated 04/29/2020, in favor of THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND, which Mortgage Deed was recorded as DOCUMENT #2015521015, Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a Mortgage Deed and Note in the sum not to exceed \$362,000.00 in favor of INTERFIRST MORTGAGE COMPANY ISAOA, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which Mortgage Deed is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said Mortgage Deed first 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 Mortgage Deed first above mentioned; and

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

21wr19049

RETURN TO:
WORLDWIDE RECORDING, INC,
9001 W. 67th ST.
MERRIAM, KS 66202
1-800-316-4682

45/HAYDEN/417

UNOFFICIAL COPY

(Continuation of Subordination Agreement between **DARREN HAYDEN AND KARI HAYDEN** and **THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND**)

- (1) That said Mortgage Deed 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 Deed 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 Mortgage Deed first above mentioned to the lien or charge of the Mortgage Deed 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 Mortgage Deed 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 Mortgage Deed 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 Mortgage Deed first above mentioned in favor of the lien or charge upon said land of the Mortgage Deed 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 Mortgage Deed first above mentioned that said Mortgage Deed has by this instrument been subordinated to the lien or charge of the Mortgage Deed 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:

OWNER:



JENIFER ARDELEAN
OFFICER
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND

DARREN HAYDEN

KARI HAYDEN

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

45/HAYDEN/417

UNOFFICIAL COPY

(Continuation of Subordination Agreement between **DARREN HAYDEN AND KARI HAYDEN** and **THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND**)

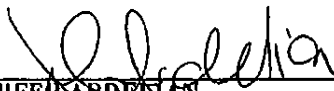
- (1) That said Mortgage Deed securing said Note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the Mortgage Deed first above mentioned.
- (2) 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 Mortgage Deed first above mentioned to the lien or charge of the Mortgage Deed 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 Mortgage Deed 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

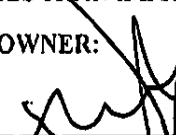
- (a) He consents to and approves (i) all provisions of the Note and Mortgage Deed in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in 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 Mortgage Deed first above mentioned in favor of the lien or charge upon said land of the Mortgage Deed 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 Mortgage Deed first above mentioned that said Mortgage Deed has by this instrument been subordinated to the lien or charge of the Mortgage Deed in favor of Lender above referred to.

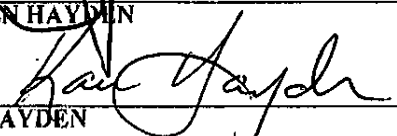
NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

BENEFICIARY:



JENIFER ARDIAN
OFFICER
THIRD FEDERAL SAVINGS AND LOAN
ASSOCIATION OF CLEVELAND

OWNER:


DARREN HAYDEN


KARI HAYDEN

IT IS RECOMMENDED THAT; PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

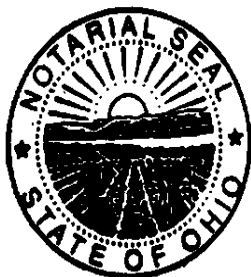
UNOFFICIAL COPY

(Continuation of Subordination Agreement between **DARREN HAYDEN AND KARI HAYDEN** and **THIRD FEDERAL SAVINGS AND LOAN ASSOCIATION OF CLEVELAND**)

No Oath or Affirmation was administered to the signer with regard to the notarial act.

State of Ohio }
County of Cuyahoga }

BEFORE ME, a Notary Public in and for said County and State, personally appeared Jenifer Ardelian, known to me to be an Officer of Third Federal Savings and Loan Association of Cleveland, and acknowledged that she did sign the foregoing instrument and that the same is her free act and deed this 11TH day of FEBRUARY, 2021.



MARY A. SZCZEPANIAK
Notary Public, STATE OF OHIO
My Commission Expires
OCT. 18, 2025

WITNESS my hand and official seal,

Mary A. Szczepaniak

Signature of Notary Public

My commission expires: 10.18.2025

UNOFFICIAL COPY

Acknowledgment Certificate

State of Illinois
County of Cook

This instrument was acknowledged before me on March 31, 2021 (date)
by Darren Hayden and Kari Hayden (names[s] of person[s]).

[Signature] Signature of Notarial Officer

Notary Public Title (and Rank)

[My commission expires: 02-26-2024]

(Seal)



Cook County Clerk's Office

UNOFFICIAL COPY

Legal Description (Exhibit A)

20NL91324

04-08-213-010-0000

The following described Real Estate situated in the County of Cook in the State of Illinois, to wit:

Lot 54 in Woodlands Subdivision, being a subdivision of the South 663.51 Feet of the North 1191.5 Feet (except the East 50 Feet thereof), of the East 1/2 of the Northeast 1/4 of Section 8, Township 42 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof recorded March 25, 1978 as Document Number 24374110, all in Cook County, Illinois.

Subject to: General taxes for 2012 and subsequent years and covenants, conditions and restrictions of record.

Being the same property conveyed to Darren Hayden and Kari Hayden, husband and wife, as tenants by the entirety and not as tenants in common or joint tenants by WARRANTY DEED from Sheldon L. Rosen and Lynda Rosen, husband and wife as recorded 01/07/2013 as Document 1300741077.

Commonly Known As: 2825 Crimson Ct, Northbrook, IL, 60062

Tax ID: 04-08-213-010-0000

Property of Cook County Clerk's Office