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COUNTRYWIDE

WHEN RECORDED MAIL TO:

DEPT-01 RECORDINGS \$29.00
TH#999 TRAN 0550 07/07/93 12:27:00
#3129 # *-93-710065
COOK COUNTY RECORDER

COUNTRYWIDE
LOAN #:

ESCROW/CLOSING #:

SUBORDINATION AGREEMENT

93710065

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 28th day of July, 19 93

by DAVID SKOCIK AND KAREN SKOCIK, HUSBAND AND WIFE, IN JOINT TENANCY

owner of the land hereinafter described and hereinafter referred to as "Owner", and BELL WEST CREDIT UNION, NO. RIVERSIDE, IL, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, DAVID SKOCIK AND KAREN SKOCIK, HUSBAND AND WIFE did execute a deed of trust, dated APRIL 28, 1993, to BELL WEST CREDIT UNION, as trustee, covering:

LOT 6 IN BLOCK 63 IN ROBERT BARTLETTS HOMESTEAD DEVELOPMENT NO. 8 BEING A SUBDIVISION OF THAT PART OF THE WEST THREE FIFTHS OF THE EAST FIVE EIGHTHS OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 24-30-112-010

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DIAMVA/COV
Subordination Agreement
07/01/93 10:00

Page 1 of 3

Initials: LAC

Boxan

2900

to secure a note in the sum of \$ 50,000.00 dated APRIL 28, 1993

in favor of BELL WEST CREDIT UNION, NO. RIVERSIDE, FL 01 00 00 00

which deed of trust was recorded May 12, 1992 in book _____ page _____
Official Records of said county, and

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 65,000.00 dated August 16, 1993, in favor of America's Wholesale Lender, 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 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

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, modifications, or extensions thereof, shall unconditionally be and remain at all times of 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 hereinbefore specifically described, and 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 of trust or deeds of trust or to another mortgage or mortgages.

Clerk's Office

93-100000

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Beneficiary declares, agrees and acknowledges that

(a) Beneficiary 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 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) Beneficiary 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 deed 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 of and parcel thereof, specific monetary and other obligations are being and will be entered into which will 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 LAND.

Robert J. O'Kelly
ROBERT J. O'KELLY
MANAGER-BELL WEST CREDIT UNION
Beneficiary

David Skocik
Karen Skocik
Wife

STATE OF ILLINOIS
COUNTY OF WILL } 93.
On this 28 day of July in the year 1993
before me, the undersigned, a Notary Public in and for said State,
personally appeared
ROBERT J. O'KELLY
personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name and signature appear in the within instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

STATE OF Ill.
COUNTY OF Cook } 93.
On this 28 day of July in the year 1993
before me, the undersigned, a Notary Public in and for said State,
personally appeared DAVID SKOCIK
and Karen
Skocik, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument as Wife of the Corporation herein named, and acknowledged to me that the Corporation executed it.
WITNESS my hand and official seal.

Alicia L. Sajdak
Notary Public in and for said State
"OFFICIAL SEAL"
ALICIA L. SAJDAK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/8/95

Laura McMahon
Notary Public in and for said State
"OFFICIAL SEAL"
Laura McMahon
Notary Public, State of Illinois
My Commission Expires 11/13/99

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COOK COUNTY CLERK'S OFFICE
JAN 10 2010
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