

94189355

COUNTRYWIDE

WHEN RECORDED MAIL TO:

COUNTRYWIDE
LOAN # _____

RECORDING # _____

DEPT-01 RECORDING \$25.50
150000 TRAM 6705 02/25/94 15:01:00
#2176 M-94-189355
COOK COUNTY RECORDER

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 30 day of November, 19 93,

by JOHN P. O'BRIEN AND BEVERLY A. O'BRIEN, HUSBAND AND WIFE,

owner of the land hereinafter described and hereinafter referred to as "Owner", and FIVE AYCO FINANCIAL SERVICES INC, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

WITNESSETH

THAT WHEREAS, JOHN P. AND BEVERLY A. O'BRIEN

did execute a deed of trust, dated AUGUST 13, 1993, to

FIVE AYCO FINANCIAL SERVICES, INC, as trustee, covering:

LOT 26, EXCEPT THE NO. 12.96' AND THE NORTH 17.28' OF LOT 25 IN BLOCK 1, CONDON O'HARE AND WALKERS SUBDIVISION OF THE EAST HALF OF THE SW QUARTER OF THE SW QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 13 EAST, EAST OF THE THIRD PRINCIPAL MERIDIAN, COOK COUNTY

94189355

2550



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SECRET

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to secure a note in the sum of \$ 26,330.23 , dated AUGUST 13, 1993 ,
in favor of FIVE AVCO FINANCIAL SERVICES, Inc.
which deed of trust was recorded 08-16-93 , VOLUME 93646877
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 \$ 81,390.00 , dated 8/16/93 , in favor of
COUNTYWIDE FUNDING , 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.

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Bob Talamo
150 So Wacker
Chgo, IL 60606

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 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 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.

Marilyn L. Havens
Marilyn L. Havens

John P. O'Brien
John P. O'Brien

FIVE AVCO FINANCIAL SERVICES, INC

Beneficiary

JOHN P. O'BRIEN

Owner

BEVERLY A. O'BRIEN

MARILYN L. HAVENS, ASST. SECRETARY AND ASST. VICE PRESIDENT

STATE OF California
COUNTY OF Orange } ss.
On this 30 day of Nov, in the year 1993,
before me, the undersigned, a Notary Public in and for said State,
personally appeared
Marilyn L. Havens

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name subscribed in the within instrument, and acknowledged to me that he executed it.

WITNESS my hand and official seal

[Signature]
Notary Public in and for said State

STATE OF Illinois
COUNTY OF Franklin } ss.
On this 11th day of October, in the year 1994,
before me, the undersigned, a Notary Public in and for said State,
personally appeared
John P. O'Brien
and Beverly A. O'Brien

personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument and acknowledged to me that the instrument executed it.

WITNESS my hand and official seal

Georgene Vujnovich
Notary Public in and for said State

PHARVAQONY
Subordination Agreement
00000000 1000

"OFFICIAL SEAL"
GEORGENE VUJNOVICH
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 12/26/97

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