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DEED OF TRUST

95032910

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 19th day of October, 1994 by
Riverdale Bank, 1/u/t 159 dated 5/30/85

Owner of the land hereinafter described and hereinafter referred to as "Owner", and
Edison 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, Harry B. Stephens, SR. V.P. and Denise Sitarz, Secretary did execute a deed of trust, dated 9/25/91 to as trustee, covering Lot 10 (except the north 11.00 feet thereof) and Lot 11 (except the south 1.00 feet thereof) in Block 6 in Calumet Subdivision, Being a Subdivision of the Northwest 1/4 of the Northeast 1/4 of Section 12, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, IL. to secure a note in the sum of \$ 8,413.00 dated 9/25/91 in favor of Edison Credit Union which deed of trust was recorded 10/18/91 as instrument/document number Vol. 91546817 in the Office of the Recorder, County of Cook, State of Illinois

AND WHEREAS, Owner has executed or is about to execute a deed of trust and note not to exceed the sum of \$ 59,233.00 dated in favor of Source One Mortgage Services Corporation, 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 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 hereinbefore specifically described any prior agreement 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 or deeds of trust or to another mortgage or mortgages.

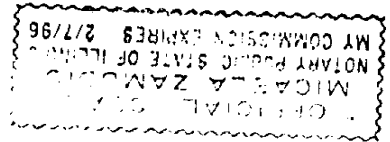
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When recorded return to:
Rosella F. Rossi
Operations Supervisor
Source One Mortgage Services Corporation
27555 Farmington Road
Farmington Hills, MI 48334
Attn: Specialized Marketing



0162L036

Notary Public in and for said county and state

Rosella F. Rossi

Witness my hand and seal the day and year first above written.

MAIL TO



(On this 31st day of October, 1994, before me, the undersigned, a Notary Public in and for said county, personally appeared Vice President of Edison Credit Union to me personally known, who being duly sworn, did say that he/she is Vice President and that the foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he/she acknowledged the execution of said instrument to be the free and voluntary act and deed of said corporation.

State of _____)
County of _____) ss.

By: EDWARD C. BEER VICE PRESIDENT

By: [Signature]
(Subordinating Party)
Edison Credit Union

WITNESS: _____ (PRINTED)
_____ (PRINTED)

IN WITNESS THEREOF, the undersigned has caused this instrument to be executed the day and year first above written.

- (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 agreements 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 deed of trust mentioned in favor of the lien or charge upon said land of the deed of trust in favor of the 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 of the foregoing monetary and other obligations are being and will be made and entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

Beneficiary declares, agrees and acknowledges that:

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THE FOLLOWING UNRECORDED EASE IN THE COUNTY OF COOK AND THE STATE OF ILLINOIS TO WIT:

LEGAL DESCRIPTION:
LAND REFERRED TO IN THIS INSTRUMENT IS DESCRIBED AS
ALL THAT CERTAIN PROPERTY SITUATED IN GLENVIEW CITY
IN THE COUNTY OF COOK, THE STATE OF ILLINOIS
AND BEING DESCRIBED IN A DEED DATED JANUARY 19, 1900
AND RECORDED IN THE PUBLIC RECORDS OF THE COUNTY
AND STATE OF ILLINOIS AS FOLLOWS:
BRIDGE AND STATE OF ILLINOIS, AND REFERRED AS FOLLOWS:
BRIDGE AND STATE OF ILLINOIS, AND REFERRED AS FOLLOWS:
SEE COMPLETE LEGAL DESCRIPTION AS FOLLOWS:
BRING WITH YOU ALL NECESSARY RECORDS AS FOLLOWS:
SEE COMPLETE LEGAL DESCRIPTION AS FOLLOWS:

CONSIDERATION: 10.00

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