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RECORDING REQUESTED BY:

MOUNTAIN STATES MORTGAGE CENTERS INC.

WHEN RECORDED MAIL TO:

MOUNTAIN STATES MORTGAGE
1333 EAST 9400 SOUTH
SANDY, UT 84093

95114937

DEPT-01 RECORDING \$23.50
T00000 TRAM 0893 02/17/95 15:40:00
#1975 # CJ *-95-114937
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDER'S USE

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 1 day of APRIL, 19 94, by

DAVID M. WURSTER JR. AND SHARON A. WURSTER HUSBAND AND WIFE

owner of the land hereinafter described and hereinafter referred to as "Owner", and
COMMERCIAL CREDIT LOANS INC.

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

WITNESSETH

THAT WHEREAS, DAVID M. WURSTER JR. AND SHARON A. WURSTER HUSBAND AND WIFE did execute a deed of trust to COMMERCIAL CREDIT LOANS INC. covering

LOT 26, IN GLENRIDGE FIRST ADDITION TO MATTESON, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE EAST 1/2, OF THE NORTHEAST 1/4, OF SECTION 20 AND PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 35, NORTH, RANGE 13, EAST OF THE THIRD PRICIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

31-20-203-416

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to secure a note in the sum of \$ 9554.26, dated FEBRUARY 23, 1994, in favor of COMMERCIAL CREDIT LOANS INC. which deed of trust was recorded FEBRUARY 24, 1994, as instrument # 94178343, 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 \$ 44,134.00 dated FEBRUARY 16, 1994, in favor of Mountain States Mortgage Centers, Inc., 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 as above mentioned shall unconditionaly 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 of 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 of 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 benefits 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

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[Signature]

EC 100619-1
415 N. LEXINGTON, Suite 402
Chicago, IL 60610

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- (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 agreement as to such subordination including, but not limited to, those provisions, if any, contained in 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
- (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 THE LAND.

Kenneth A. Smith
St. Br. Clark Commercial Credit Loans
Beneficiary OWNER

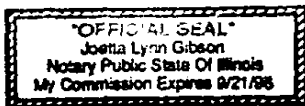
(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF
COUNTY OF

On this 14th day of April, 1994, personally appeared before me, Joetta Lynn Gibson, who being duly sworn did say that (s)he is the St. Br. Clark, of Commercial Credit Loans, and that the foregoing instrument was signed in behalf of said Corporation by authority of a resolution of its Board of Directors, and said Joetta Lynn Gibson acknowledged to me that they executed the same.

[Seal]

Joetta Lynn Gibson
Notary Public



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