

STATE OF ILLINOIS )

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1999-04-27 09:33:51  
Cook County Recorder 43.00

COUNTY OF COOK )

SS:

② 7605783/09031294



**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 20<sup>th</sup> DAY OF APRIL, 1999 by ZOHIER SWEISS AND FADIA SWEISS, HIS WIFE, Owner(s) of the land hereinafter described and hereinafter referred to as "Owner", and SPALTER FINANCE CO, present owner and holder of the deed of trust and/or mortgage note or lien first hereinafter described, hereinafter referred to as "Beneficiary":

**WITNESSETH**

THAT WHEREAS, Beneficiary is the holder of a lien on the real property described below:

**Legal description:**

**LOT 8 IN MALLOV RIDGE SUBDIVISION, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, IL.**

Commonly known as 11019 W 167TH PLACE, ORLAND PARK IL 60462 (address)  
Permanent Tax ID: 27-2910501

to secure a lien in the sum of \$60,140.46, dated May 13, 1998 in favor of Beneficiary which lien was recorded on May 26, 1998 in the Office of the Recorder of Deeds of COOK County as Document No. 98-432827.

WHEREAS, Owner has executed, or is about to execute, a mortgage/deed of trust and note in the sum of \$ 318,750.00, in favor of LONG BEACH MORTGAGE CORPORATION, its successors and/or assigns, hereinafter referred to as "New Lender", payable with interest and upon the terms and conditions described therein, which mortgage/deed of trust is to be recorded concurrently herewith, and

WHEREAS, it is a condition precedent to obtain said loan that said mortgage/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 held by Beneficiary; and

WHEREAS, New Lender is willing to make said loan provided the mortgage/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 Beneficiary and provided that Beneficiary will specifically and unconditionally subordinate said lien to the mortgage lien or charge of the deed of trust/mortgage in favor of New Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that New Lender make such loan to Owner; and Beneficiary is willing that the mortgage/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 of Beneficiary.

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 New Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage/ deed of trust securing said note in favor of New 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 of Beneficiary.
- (2) That New 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 of Beneficiary to the lien or charge of the deed of trust/mortgage in favor of New Lender above referred.

Beneficiary does not, agrees and acknowledges that he/she/they:

- (a) consents to (i) all provisions of the note and deed of trust/mortgage in favor of New Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and New Lender for the disbursement of the proceeds of New Lender's loan;
- (b) New Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has New Lender represented that it will, see to the application of such proceeds by the person or persons to whom New 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) intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the lien above mentioned in favor of the lien or charge upon said land of the deed of trust/mortgage in favor of New 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 may be placed upon the lien above mentioned that said lien has by this instrument been subordinated to the lien or charge of the deed of trust/mortgage in favor of New 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

SPALTER FINANCE CO.:

BY: Jeffrey S. Dietrich  
TITLE: VICE PRESIDENT

Zohier Sweiss  
Owner(s): ZOHIER SWEISS

Fadia Sweiss  
Owner(s): FADIA SWEISS

99400212

(All signatures must be NOTARIZED)

NOTARY: [Signature]  
COUNTY: Cook

NOTARY: [Signature]  
COUNTY: Cook



Prepared by #  
maalti.  
Spalter Finance  
8107  
State, IL 60077