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755/0003 85 002 Page 1 of 6  
1999-01-13 09:25:12  
Cook County Recorder 59.50



99036260

TICOR TITLE

353337

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COOK COUNTY  
RECORDER  
JESS WHITE  
BRIDGEVIEW OFFICE

*prepaid*

WHEN RECORDED MAIL TO:

MSN SV-79 / DOCUMENT CONTROL DEPT.  
P.O. BOX 10266  
VAN NUYS, CALIFORNIA 91410-0266

LOAN #:  
ESCROW/CLOSING #:  
CASE #:

SPACE ABOVE FOR RECORDERS 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 11th day of November, 1998

by Harry J. & Maria P. Secaras 99036259

owner of the land hereinafter described and hereinafter referred to as "Owner", and America's Wholesale Lender, present owner and holder of the deed of trust and note first hereinafter described and hereinafter referred to as "Beneficiary";

FHA/VA/CONV  
Subordination Agreement  
1C2461US (03/94)

*Le P. Penalty*  
Initials: \_\_\_\_\_

TICOR TITLE

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## TICOR TITLE INSURANCE COMPANY

**ORDER NUMBER:** 2000 000353337 SC

**STREET ADDRESS:** 739 S ELM

**CITY:** PALATINE

**COUNTY:** COOK COUNTY

**TAX NUMBER:** 02-22-306-037-0000

**LEGAL DESCRIPTION:**

LOT 3 IN "HILLSIDE GREEN PHASE 3", BEING A RESUBDIVISION OF LOT 4 IN ARTHUR T. MC INTOSH AND CO'S QUINTENS ROAD FARMS, IN SECTION 22, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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WITNESSETH

THAT WHEREAS, Harry J. & Maria J. Secaras did execute a deed of trust, dated September 3, 1997, to America's Wholesale Lender, as trustee, covering: to secure a note in the sum of \$ 25,000, dated September 3, 1997, in favor of America's Wholesale Lender which deed of trust was recorded as document number 97796954 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 \$ 253,000, dated November 13, 1998, in favor of Bank of America, F.S.B., 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

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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.

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

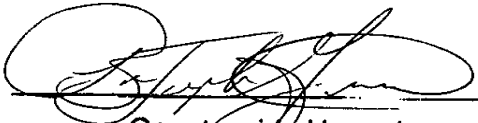
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and parcel thereof, specific monetary and other obligations are being and will be entered into which will not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

(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.**

  
\_\_\_\_\_  
Countrywide Home Loans, Inc.  
Ron Joseph Guzman  
Vice President

\_\_\_\_\_  
\_\_\_\_\_  
(owner)

— [Space Below This Line for Acknowledgement in Accordance with Laws of Jurisdiction] —

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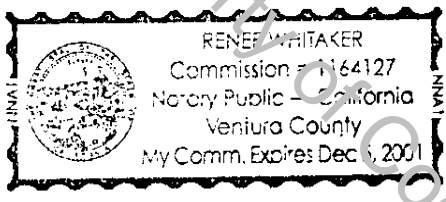
## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }  
County of VENTURA } ss.

On 11-6-98, before me, Renee Whitaker  
Date Name and Title of Officer (e.g., "Jane Doe, Notary Public")  
personally appeared Ron Joseph Guzman  
Name(s) of Signer(s)

personally known to me  
 proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



WITNESS my hand and official seal.  
Renee Whitaker  
Signature of Notary Public

Place Notary Seal Above

### OPTIONAL

*Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.*

#### Description of Attached Document

Title or Type of Document: \_\_\_\_\_

Document Date: \_\_\_\_\_ Number of Pages: \_\_\_\_\_

Signer(s) Other Than Named Above: \_\_\_\_\_

#### Capacity(ies) Claimed by Signer

- Signer's Name: \_\_\_\_\_
- Individual
  - Corporate Officer — Title(s): \_\_\_\_\_
  - Partner —  Limited  General
  - Attorney in Fact
  - Trustee
  - Guardian or Conservator
  - Other: \_\_\_\_\_

Signer Is Representing: \_\_\_\_\_

