

# UNOFFICIAL COPY

America's Servicing Company  
MAC X3802-03A  
8480 Stagecoach Circle  
Frederick MD 21701-4747

Recording Information:



Doc#: 0733749013 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/03/2007 12:14 PM Pg: 1 of 3

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## Subordination Agreement

THIS AGREEMENT is made and entered into on this 15<sup>th</sup> day of October by Mortgage Electronic Registration Systems, Inc. "MERS" (hereinafter referred to as "Beneficiary") in favor of US Bank its successors and assigns (hereinafter referred to as "Lender").

### WITNESSETH

WHEREAS, BNC Mortgage, Inc. did loan Ekaterina Lisovskaya ("Borrower") the sum of \$38,400.00 which loan is evidenced by a promissory note dated July 14, 2005 executed by Borrower in favor of MERS as nominee for BNC Mortgage, Inc. and is secured by a Mortgage even date therewith (the "Mortgage") covering the property described therein and recorded as Document No. 0522855055 of the real property records in the office of Cook County, Illinois and

WHEREAS, Borrower has requested that US Bank lend to it the sum of \$156,000.00 (the "loan"), such loan to be evidenced by the promissory note dated October 15, 2007 executed by Borrower in favor of US Bank and secured by a Mortgage of even date therewith (the "New Mortgage") covering in whole or in part of the property covered by the Mortgage: and

WHEREAS, US Bank has agreed to make a loan to the Borrower, if, but only if, the New Mortgage shall be and remain a lien or charge upon the property covered thereby prior and superior to the lien or charge of the Mortgage and provided that MERS will specifically and unconditionally subordinate the lien or charge of the Mortgage to the lien or charge of the New Mortgage of US Bank.

NOW, THEREFORE, in consideration of One Dollar and in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency all of which is hereby acknowledged, and in order to induce US Bank to make the Loan above referred to, MERS agrees as follows:

1. The New Mortgage and the note secured thereby and the debt evidenced by such and any and all renewals and interest payable on all of said debt and on any and all such renewals and extensions shall be and retain at all times a lien or charge on the property covered by the New Mortgage, prior and superior to the lien or charge of the Mortgage in favor of MERS.

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Northfield, IL 60093

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2. MERS acknowledges that it intentionally waives, relinquishes, and subordinates the priority and superiority of the lien or charge of the Mortgage in favor of the lien or charge of the New Mortgage in favor of US Bank and that it 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 by US Bank which would not be made or entered into but for such reliance upon this waiver, relinquishment, and subordination.

3. This agreement contains the entire agreement between the parties hereto as to the loan secured by the Mortgage and the Loan secured by the New Mortgage, and the priority thereof, and there are no agreements, written or oral, outside or separate from this agreement and all prior negotiations are merged into this agreement.

4. This agreement shall insure to the benefit of and be binding upon the successors and assigns of the parties.

BENEFICIARY: Mortgage Electronic Registration Systems, Inc. "MERS"

BY: *Lorna L Slaughter*  
Lorna L Slaughter

TITLES: Vice President

State of Maryland

County of Frederick

I, the undersigned authority, Notary Public in and for said County in said State, hereby certify that Lorna L Slaughter whose name as Vice President, of MERS is signed to the foregoing instrument, and who is known to me, acknowledged before me, on this day that, being informed of the contents of said instrument, (s) he as such officer and with full authority, executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal this the 15<sup>th</sup> day of October, 2007.

*Vera Sara Smith*  
Notary Public

My Commission Expires: Dec. 1, 2009



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## LEGAL DESCRIPTION

PARCEL 1: UNIT 107 IN SAN TROPAL CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF LAND (HEREINAFTER REFERRED TO AS PARCEL):

THAT PART OF THE SOUTH 780.0 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF, OF THE NORTH WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL, AS DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 THENCE EAST ALONG THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 282.96 FEET; (THE SOUTH LINE OF SAID NORTHWEST 1/4 OF THE NORTHEAST 1/4 BEING ASSUMED RUNNING DUE EAST AND WEST OF THE LEGAL DESCRIPTION THENCE NORTH 167.0 FEET TO A POINT FOR A POINT OF BEGINNING OF THE PARCEL OF LAND THEREIN DESCRIBED, THENCE WEST 77.0 FEET THENCE NORTH 88.0 FEET THENCE WEST 13.40 FEET; THENCE NORTH 217.17 FEET THENCE EAST 77.0 FEET THENCE SOUTH 123.0 FEET THENCE EAST 71.40 FEET; THENCE SOUTH 59.17 FEET; THENCE WEST 58.0 FEET THENCE SOUTH 123.0 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF • CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1067400 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 23448135, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL) (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS DEFINED ANJ) SET FORTH IN MASTER DECLARATION OF COVENANTS, COMMONS AND RESTRICTIONS AND EASEMENTS FOR SAN TROPAL PLANNED RESIDENTIAL DEVELOPMENT MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1067400 DATED MARCH 31, 1976 AND RECORDED April 12, 1976 AS DOCUMENT NUMBER 23448314.

Commonly known as: 1243 BALDWIN LN., UNIT 107, PALATINE, IL 60074