

UNOFFICIAL COPY



STEWART TITLE
2 NORTH LASALLE # 625
CHICAGO, ILLINOIS 60602
312-849-4243
FILE # _____

Doc#: 0802905503 **Fee:** \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/29/2008 02:58 PM Pg: 1 of 4

SUBORDINATION

4e

PIN NUMBER:

14-05-311-055-1001

PROPERTY ADDRESS:

*1521 West Howard Ave #1
Chicago, IL 60602*

Unit 1 together with its undivided percentage interest in the common elements in 1521 W. Ardmore Condominium, as delineated and defined in the Declaration recorded as document number 98574675, in the Southwest of Section 5, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

553886
STEWART TITLE OF ILLINOIS
2 N. LaSalle Street
Suite 625
Chicago, IL 60602
312-849-4243

UNOFFICIAL COPY

This instrument was prepared by:
 Bank of America Subordination Unit
 4161 Piedmont Parkway
 Greensboro, NC 27410

After recording return to:
 Bank of America Collateral Tracking
 4161 Piedmont Parkway
 Greensboro, NC 27410
 Account #: 68951001520999

**Bank of America**

**Real Estate Subordination Agreement
 (Bank of America to Third Party)**

This Real Estate Subordination Agreement ("Agreement") is executed as of 01/14/2008, by Bank of America, N.A. ("Subordinator") having an address of:
 4161 Piedmont Parkway
 Greensboro, NC 27410
 in favor of AMTRUST MORTGAGE ("Junior Lien Holder"), having an address for notice purposes of:
 1801 E 9TH STREET
 CLEVELAND, OH 44114

ADD DOCUMENT # 0802905503

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 04/16/2005, executed by JAMES BULLO, with a property address of: 1521 W ARDMORE AVE #1, CHICAGO, IL 60660

which was recorded on 05/06/2005, in Volume/Book N/A, Page N/A, and Document Number 0512611099, and if applicable, modified on _____, in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of COOK County, IL, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to JAMES G. BULLO

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

UNOFFICIAL COPY

(jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, deed to secure debt or mortgage (the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of AMTRUST MORTGAGE in the maximum principal face amount of \$ 276,000.00 (the "Principal Amount") **[For North Carolina only – bearing interest and payable as therein provided at the maximum rate of 5.7500% for a period not to exceed 360.00 months]**, including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Junior Lien only to the extent of the Principal Amount of the Obligation and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the property or Bank of America's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

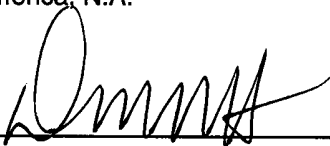
This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchase (s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

UNOFFICIAL COPY

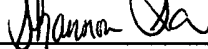
Bank of America, N.A.

Two witness signatures required in CT, FL, GA, SC and TN


 By: Donna Moffitt
 Its: Vice President

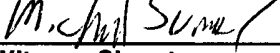
01/14/2008

Date


 Witness Signature

Shannon Davis

Typed or Printed Name


 Witness Signature

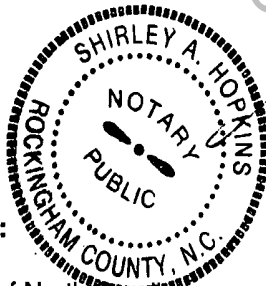
Michael Sumner

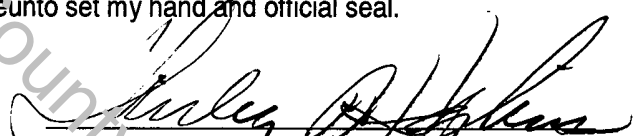
Typed or Printed Name

Individual Acknowledgment:

State/Commonwealth/District of North Carolina
County/City of Guilford/Greensboro

On this the Fourteenth day of January, 2008, before me, Shirley A. Hopkins, the undersigned Notary Public, personally appeared Donna Moffitt, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that (s)he executed the same for the purposes therein contained. In witness whereof I hereunto set my hand and official seal.

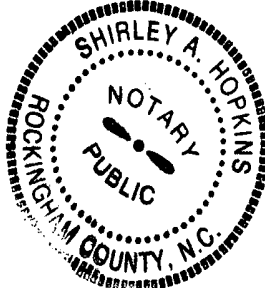


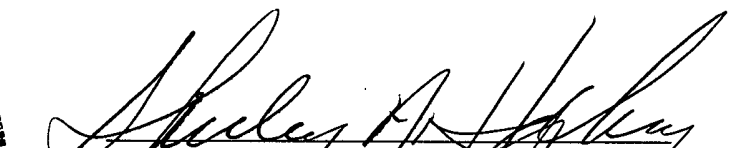

 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 02/13/2009

Corporate Acknowledgment:

State/Commonwealth/District of North Carolina
County/City of Guilford/Greensboro

On this the Fourteenth day of January, 2008, before me, Shirley A. Hopkins, the undersigned Notary Public, personally appeared the Vice President of Bank of America, N.A and that (s)he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Vice President. In witness whereof I hereunto set my hand and official seal.




 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 02/13/2009

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)