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Doc#: 0809445044 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/03/2008 09:30 AM Pg: 1 of 3

(Do not write above this line. This space is reserved for recording)



Real Estate Subordination Agreement (Bank of America to Bank of America)

PARCEL TAX MAP ID NO. 062420660051104

This instrument was prepared by
and after recording returned to:
Bank of America, N.A. Collateral Tracking
9000 Southside Blvd., Bldg 700
Jacksonville, FL 32256
Loan Account being subordinated#: 68951001014599

CRESS/HFS File No. 6116008
New Senior Loan Acct # 6913661788

This Real Estate Subordination Agreement ("Agreement") is executed as of February 19, 2008, by Bank of America, N.A., having an address of 275 S. Valencia, Brea, CA 92823 ("Subordinator"), in favor of Bank of America, N.A., having an address for notice purposes of: Bank of America, 4161 Piedmont Parkway, Greensboro, NC 27410 ("Bank of America, N.A."),

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 10/31/2002 executed by MICHAEL S. GULAN AND CAROL GULAN, MARRIED TO EACH OTHER and which is recorded on 2/20/2003 AS INSTRUMENT 0030240847, and if applicable, of the land or torrens records of COOK County, State of IL as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described in 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, Bank of America has been requested to make a loan, line of credit or other financial accommodation to MICHAEL S. GULAN, A MARRIED MAN (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed or 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 the Bank of America in the maximum principal face amount of \$112,378.00 (the "Principal Amount") [For North Carolina only - bearing interest and payable as therein provided at the maximum rate of % for a period not to exceed 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 Bank of America and Borrower shall determine; and

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Bank of America's Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Bank of America's 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 Senior Lien, are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Bank of America regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

Handwritten initials: M-H, J.

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

Bank of America, N.A.

Date : 2/19/2008

By:



Witnesses (as required)

Printed name: Chris Richardson

Title: Assistant Vice President

Printed Name:

Printed Name:

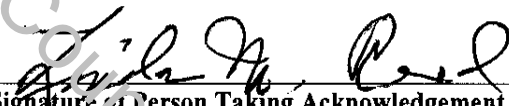
State of MISSOURI
City of St. Louis

Bank of America Acknowledgement

On this the 19TH day of February, 2008, before me, LINDA M. REED the undersigned officer, personally appeared Chris Richardson who, being duly sworn by me, acknowledged him/herself to be the Assistant VICE PRESIDENT of Bank of America, N.A., and that (s)he, as such Assistant VICE PRESIDENT, being authorized so to do, executed the foregoing instrument for the purpose therein contained, by signing the name of the corporation by him/herself as Assistant VICE PRESIDENT.

In witness whereof, I hereunto set my hand and official seal.
(SEAL)




Signature of Person Taking Acknowledgement
Printed name: LINDA M. REED
Commission Expiration Date: 9-26-08
1831 Chestnut St., 6th Fl
St. Louis, MO 63103

The following states must have Trustee sign Subordination Agreement: DC and VA.

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Exhibit A (Legal Description)

Unit 1908-4 in the Heatherwood North Condominium, as delineated on the Survey of the following described real estate, a part of Pasquinelli's Second Addition to Heatherwood Estates, being a Subdivision of part of the West 1/2 of the Northeast 1/4 of Section 24, Township 41 North, Range 9 East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document 93651405 as amended from time to time, together with its undivided percentage of interest in the common elements in Cook County, Illinois.

Tax ID: 06242060051104

Property of Cook County Clerk's Office