

UNOFFICIAL COPY

Subordination Agreement



0901204237

\$42.00

Doc#: 0901204237 Fee: ~~\$44.00~~
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/12/2009 01:32 PM Pg: 1 of 24

Property of Cook County Clerk's Office

FIRST AMERICAN TITLE

ORDER # 1872730

424

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This instrument was prepared by:

Bank of America
ASAP Resolution Department
475 Crosspoint Parkway
Getzville, NY 14068

After recording return to:

Bank of America
ASAP Resolution Department
PO Box 9000
475 Crosspoint Parkway
Getzville, NY 14068
Account #: 3000926075

Bank of America



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

FIRST AMERICAN TITLE
ORDER# 1872230

This Real Estate Subordination Agreement ("Agreement") is executed as of **December 2, 2008**, by Bank of America, N.A., having an address of 475 Crosspoint Parkway, Getzville, New York 14068 ("Subordinator"), in favor of **Wells Fargo Home Mtg**, ("Junior Lien Holder"), having an address for notice purposes of **2211 Butterfield Rd, Ste 200, Downers Grove, IL 60515**.

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 **December 16, 2006**, executed by **Thomas Galassini and Mary K Galassini** and which is recorded in Volume/Book **n/a**, Page **n/a**, and if applicable, Document Number **0702310155**, of the land records of **Cook County, Illinois**, 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 **Thomas Galassini and Mary K Galassini** (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 **Wells Fargo Home Mtg** in the maximum principal face amount of **\$ 156,700.00** (the "Principal Amount") **[For North Carolina only - bearing interest and payable as therein provided at the maximum rate of n/a% for a period not to exceed n/a 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 the 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 the 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 Junior Lien Holder'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.

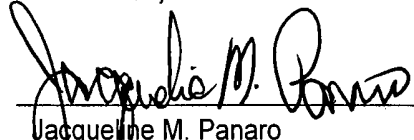
for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

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This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder 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.

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


 By: Jacqueline M. Panaro
 Title: Assistant Vice President

December 2, 2008
 Date

WITNESS SIGNATURE

TYPED OR WRITTEN NAME

WITNESS SIGNATURE

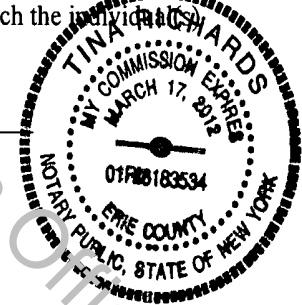
TYPED OR WRITTEN NAME

Corporate Acknowledgment:

State of New York }
 } SS.:
 County of Erie }

On the _____ day of **December** in the year **2008**, before me, the undersigned, a notary public in and for said State, personally appeared **Jacqueline M. Panaro Assistant Vice President** personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument.


 Notary Public



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

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)

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: THE NORTH 5 FEET OF LOT 27, LOT 28, THE SOUTH 5 FEET OF LOT 29 IN BLOCK 8 IN THE SUBDIVISION OF BLOCK 4 THE NORTH 188.95 FEET OF THE EAST 197.10 FEET OF BLOCK 5, BLOCK 6, THE SOUTHWEST 1/4 OF BLOCK 7 BLOCK 8 AND 15 AND BLOCK 18, (EXCEPT THE WEST 50 FEET OF THE SOUTH 125 FEET THEREOF), ALL IN JOSEPH K. DUNLOP'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 AND THAT PART OF THE EAST 1/3 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 LYING SOUTHEAST OF THE CENTER OF DES PLAINES AVENUE, IN SECTION 13, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 15-13-408-015-0000 Vol. 0164

Property Address: 938 Dunlop Street, Forest Park, Illinois 60130

Property of Cook County Clerk's Office