

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

RT076724 40FS  
THIS AGREEMENT, made on this 10th day of August, 2009, by Midwest Bank and Trust Company ("Lienholder") and

WITNESSETH:

WHEREAS, Lienholder is the current holder of that certain Mortgage Dated May 23, 2008 and recorded December 22, 2008, and re-recorded January 7, 2009 in the amount of \$507,000 executed by Park National Bank formerly known as Cosmopolitan National Bank of Chicago, as Trustee under the provisions of a certain Trust Agreement dated the 10th day of January, 1964 and known As Trust Number 13879, in favor of Lienholder and secured by that certain Mortgage/Deed of Trust/Security Deed of even date therewith, covering property described therein and commonly known as:

4600 N. Overhill Avenue, Norridge, IL 60706 (The Property), said Mortgage/Deed of Trust/Security Deed being recorded as Document Number 0835746006 and re-recorded as 0900722085 in the office of the Recorder's Office of Cook County, Illinois (the "Subordinated Mortgage"); and

WHEREAS, Therese Grieco (Borrower) has executed, or is about to execute, a note to Genworth Financial Home Equity Access, Inc. in the original principal amount of not greater than \$565,500.00, payable with interest and upon the terms and conditions described therein, secured by a Mortgage/Deed of Trust/Security Deed of the same date covering the property (the "Senior Mortgage") evidencing a mortgage loan from Genworth Financial Home Equity Access, Inc. to Borrower; and

WHEREAS, it is a condition precedent to obtaining said loan from Genworth Financial Home Equity Access, Inc. and US Secretary of Housing and Urban Development to Borrower that the Senior Mortgages shall unconditionally be and remain at all times a lien upon the Property prior and superior to the lien of the Subordinated Mortgage; and

WHEREAS, it is the intention of the parties hereto, and the purpose of this Agreement, to make the Senior Mortgage in all respects, senior, prior and superior to the Subordinated Mortgage.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Genworth Financial Home Equity Access, Inc. to make said mortgage loan to Borrower, it is hereby declared, understood and agreed as follows:

1. The lien of the Subordinated Mortgage is and shall remain fully subordinate for all purposes to the lien of the Senior Mortgages and any renewals or extensions thereof.
2. The subordination of the Subordinated Mortgage to the lien of the Senior Mortgages shall have the same force and effect as though the Senior Mortgage had been executed, delivered and properly recorded prior to the execution, delivery and recording of the Subordinated Mortgage.

IN WITNESS WHEREOF, the undersigned has executed this Agreement the day and year first above-written.

By:  
Name:  
Title:

Midwest Bank and Trust Company  
*Sheldon Bernstein*  
Sheldon Bernstein  
Executive Vice President

Space below this line for Acknowledgment

STATE OF ILLINOIS

COUNTY OF COOK DUPAGE

On this, the 10th day of August, 2009, before me, a Notary Public in and for the State of Illinois

, the undersigned officer, personally appeared Sheldon Bernstein, who acknowledged himself/herself to be the Exec. V. P. of Midwest Bank and Trust Company, and that he/she as such Exec. Vice Pres., being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of Midwest Bank and Trust Company by himself/herself as its authorized officer.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

My commission expires:

Prepared By + Mail To  
Midwest Bank  
236 W Lake St Ste 102  
Bloomington IL 61008

Notary Public



Recording Area



Doc#: 0923840124 Fee: \$58.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/26/2009 02:35 PM Pg: 1 of 2

*JP*

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## EXHIBIT A

Exhibit A to the Mortgage given on **August 18, 2009**, by **Theresa M. Grieco** ("Borrower") to the Secretary of Housing and Urban Development, and whose address is 451 Seventh Street, S.W., Washington, D.C. 20410, ("Lender" or "Secretary"). The Property is located in the county of **COOK**, state of **Illinois**, described as follows:

### Description of Property

Legal Description attached hereto as 'Exhibit A' and by this reference made a part hereof.

**Property Address:** 4600 N. OVERHILL AVENUE  
NORRIDGE IL 60706

### Legal Description:

LOT TWENTY-THREE (23) AND THE SOUTH TWENTY (20) FEET OF LOT TWENTY-FOUR (24) IN BLOCK THREE (3) IN FREDRICKSON AND COMPANY'S FIRST ADDITION TO NORRIDGE MANOR, BEING A SUBDIVISION IN THE WEST HALF OF THE NORTH EAST QUARTER OF THE NORTH WEST QUARTER AND THE NORTH HALF OF THE SOUTH EAST QUARTER OF THE NORTH WEST QUARTER (EXCEPT THE EAST 10 FEET THEREOF) OF SECTION THIRTEEN (13), TOWNSHIP FORTY (40) NORTH, RANGE TWELVE (12), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

**Permanent Index No.:** 12-13-117-050,