

UNOFFICIAL COPY



RECORDING REQUESTED BY

Doc#: 0925935029 Fee: \$74.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/16/2009 09:59 AM Pg: 1 of 6

AND WHEN RECORDED MAIL TO:

Citibank
1000 Technology Dr.
O'Fallon, MO 63368
Citibank Account No.: 109071307004000

Space Above This Line for Recorder's Use Only

A.P.N.: Order No.: Escrow No.:

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 9th day of August, 2009, by Eric M. Schiller and Jill F. Schiller,

owner(s) of the land hereinafter described and hereinafter referred to as "Owner," and

Citibank, N.A., SUCCESSOR BY MERGER TO CITIBANK FEDERAL SAVINGS BANK

present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

WITNESSETH

THAT WHEREAS, Owner has executed a mortgage or deed of trust, dated on or about August 24, 2009, to Creditor, covering:

SEE ATTACHED EXHIBIT "A"

To secure a note in the sum of \$ 425,000.00, dated November 15th, 2002, in favor of Creditor, which mortgage or deed of trust was recorded on December 30th, 2002, in Book, Page and/or as Instrument No. 0021444787 in the Official Records of the Town and/or County of referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$ 780,000.00, to be dated no later than, in favor of, hereinafter referred to as "Lender," payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

SP ABS

209

W

8471226

BRACKIN

CTI

Box

643

# UNOFFICIAL COPY

## CONTINUATION OF SUBORDINATION AGREEMENT

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor of Lender; and

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust.

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or deed of trust in favor of Lender above referred to and 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 which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

# UNOFFICIAL COPY

## CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank, N.A., SUCCESSOR BY MERGER TO CITIBANK, FEDERAL SAVINGS BANK

By *Jo Ann Bibb*  
Printed Name Jo Ann Bibb  
Title Assistant Vice President

OWNER:

Printed Name Eric M. Schiller  
Title \_\_\_\_\_

Printed Name \_\_\_\_\_  
Title \_\_\_\_\_

Printed Name Jill F. Schiller  
Title \_\_\_\_\_

Printed Name \_\_\_\_\_  
Title \_\_\_\_\_

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

*IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.*

STATE OF MISSOURI )  
County of St. Louis ) Ss.

On August 19th, 2009, before me, Kevin Gehring personally  
appeared Jo Ann Bibb Assistant Vice President of

**Citibank, N.A.**

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



*Kevin Gehring*  
Notary Public in said County and State

# UNOFFICIAL COPY

## CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank, N.A., SUCCESSOR BY MERGER TO CITIBANK, FEDERAL SAVINGS BANK

By *Jo Ann Bibb*  
Printed Name Jo Ann Bibb  
Title Assistant Vice President

OWNER:

*Eric M. Schiller*  
Printed Name Eric M. Schiller  
Title \_\_\_\_\_

Printed Name \_\_\_\_\_  
Title \_\_\_\_\_

*Jill F. Schiller*  
Printed Name Jill F. Schiller  
Title \_\_\_\_\_

Printed Name \_\_\_\_\_  
Title \_\_\_\_\_

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

*IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT HERETO.*

STATE OF MISSOURI )  
County of St. Louis ) Ss.

On August 19th, 2009, before me, Kevin Gehring personally appeared Jo Ann Bibb Assistant Vice President of

Citibank, N.A.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



*Kevin Gehring*  
Notary Public in said County and State

# UNOFFICIAL COPY

STATE OF IL  
County of COOK ) Ss.

On Aug 24 2009, before me, April Crackin personally appeared  
Eric M Schiller and Jill F Schiller

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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

April Crackin  
Notary Public in said County and State



Notary of Cook County Clerk's Office

**UNOFFICIAL COPY****STREET ADDRESS:** 7 ROCKGATE LANE**CITY:** GLENCOE**COUNTY:** COOK**TAX NUMBER:** 05-06-201-097-0000**LEGAL DESCRIPTION:****PARCEL 1:**

LOT 2 OF CONSOLIDATION OF LOTS 1, 2, 3, 4 AND 5 IN ROCKGATE COLONY, BEING A RESUBDIVISION OF LOT 2 IN STERN'S SUBDIVISION OF LOT "B" IN THE SUBDIVISION OF LOTS 1, 2, 3 AND 4 AND THE SOUTH 27.70 FEET OF LOT 7 AND PART OF LOTS 5 AND 6, ALL IN OWNER'S SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE NORTH 24.70 FEET OF THE EAST 320.25 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION 6, AFORESAID, (EXCEPT THAT PART OF LOT 2 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE NORTHEASTERLY LINE OF LOT 2 AFORESAID, 95.57 FEET NORTHWESTERLY OF THE EASTERLY TERMINUS THEREOF; THENCE SOUTH 68 DEGREES 37 MINUTES 40 SECONDS EAST 54.30 FEET TO AN ANGLE POINT THEREIN; THENCE SOUTH 30 DEGREES 57 MINUTES 42 SECONDS EAST 8.10 FEET TO ANOTHER ANGLE POINT THEREIN; THENCE NORTH 59 DEGREES 02 MINUTES 18 SECONDS EAST 6.25 FEET TO ANOTHER ANGLE POINT THEREIN; THENCE SOUTH 68 DEGREES 37 MINUTES 40 SECONDS EAST 51.04 FEET TO THE EAST TERMINUS OF THE NORTHEASTERLY LINE OF LOT 2 AFORESAID, THENCE SOUTHERLY ALONG AN ARC OF A CIRCLE CONVEX EASTERLY AND HAVING A RADIUS OF 15.0 FEET FOR A DISTANCE OF 18.59 FEET TO A POINT OF TANGENCY IN THE SOUTHEASTERLY LINE OF LOT 2 AFORESAID, THENCE SOUTH 31 DEGREES 09 MINUTES 07 SECONDS WEST ALONG SAID SOUTHEASTERLY LINE 20.0 FEET; THENCE NORTH 49 DEGREES 05 MINUTES 00 SECONDS WEST 105.83 FEET TO THE POINT OF BEGINNING)

**ALSO**

THAT PART OF LOT 3 DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN THE SOUTHWESTERLY LINE OF LOT 3 AFORESAID 54.0 FEET SOUTH 68 DEGREES 37 MINUTES 40 SECONDS EAST OF THE WESTERLY TERMINUS THEREOF; THENCE NORTH 68 DEGREES 37 MINUTES 40 SECONDS WEST 54.0 FEET TO THE SOUTHWEST CORNER OF LOT 3 AFORESAID; THENCE NORTH 11 DEGREES 20 MINUTES 17 SECONDS EAST ALONG THE WEST LINE OF LOT 3 AFORESAID 40.0 FEET; THENCE SOUTH 60 DEGREES 50 MINUTES 46 SECONDS EAST 49.0 FEET; THENCE SOUTH 00 DEGREES 36 MINUTES 17 SECONDS WEST 35.03 FEET TO THE POINT OF BEGINNING; OF THE CONSOLIDATION OF LOTS 1, 2, 3, 4 AND 5 IN ROCKGATE COLONY, BEING A RESUBDIVISION OF LOT 2 IN STERN'S SUBDIVISION OF LOT "B" IN THE SUBDIVISION OF LOTS 1, 2, 3 AND 4 AND THE SOUTH 24.70 FEET OF LOT 7 AND PART OF LOTS 5 AND 6, ALL IN OWNER'S SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THE NORTH 24.70 FEET OF THE EAST 320.25 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION 6, AFORESAID, IN THE VILLAGE OF GLENCOE, COOK COUNTY, ILLINOIS.

**PARCEL 2:**

1/8TH INTEREST IN UNIMPROVED COMMON LOT IN ROCKGATE COLONY, BEING A RESUBDIVISION OF LOT 2 IN STERN'S SUBDIVISION, BEING A RESUBDIVISION OF LOT "B" IN THE SUBDIVISION OF LOTS 1, 2, 3 AND 4 AND THE NORTH 24.7 FEET OF LOT 7 AND PART OF LOTS 5 AND 6, ALL IN OWNER'S SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE NORTH 24.7 OF THE EAST 320.25 FEET OF THE SOUTHWEST 1/4 OF SAID SECTION 6, AFORESAID, IN COOK COUNTY, ILLINOIS.