

Name ERIC FASOU
NEXITY BANK - STE 200

UNOFFICIAL COPY



Address 3680 GRANDVIEW PKWY

Doc#: **0935547032** Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 12/21/2009 10:23 AM Pg: 1 of 3

City, State, Zip BIRMINGHAM AL 35243

Prepared TBY
Filed for Record at Request of:

4398840 3/2

GIT (12-15-09)

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.

The undersigned subordinator and owner agrees as follows:

1. Nexity Bank referred to herein as "subordinator," is the owner and holder of a mortgage dated July 02, 2008 which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 0825615026, records of Cook County.
2. Guaranteed Rate, Inc. referred to herein as "lender," is the owner and holder of a mortgage dated 12-9-09 executed by Rosanne F. Arnet and Allan M. Arnet (which is recorded in volume _____ of Mortgages, page _____ under auditor's file No. 0935547031 records of Cook County) (which is to be recorded concurrently herewith).
3. Allan M. and Rosanne F. Arnet referred to herein as "owner," is the owner of all the real property described in the mortgage identified above in Paragraph 2.
4. In consideration of benefits to "subordinator" from "owner" receipt and sufficiency of which is hereby acknowledged, and to induce "lender" to advance funds under its mortgage and all agreements in connection therewith, the "subordinator" does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of "lender's" mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
5. "Subordinator" acknowledges that, prior to the execution hereof, he has had the opportunity to examine the terms of "lender's" mortgage, note and agreements relating thereto, consents to and approves same, and recognizes that "lender" has no obligation to "subordinator" to advance any funds under its mortgage or see to the application of "lender's" mortgage funds, and any application or use of such funds for purposes other than those provided for in such mortgage, note or agreements shall not defeat the subordination herein made in whole or in part.
6. It is understood by the parties hereto that "lender" would not make the loan secured by the mortgage in Paragraph 2 without this agreement.
7. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of "lender" above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.
8. The heirs, administrators, assigns and successors in interest of the "subordinator" shall be bound by this agreement. Where the word "mortgage" appears herein it shall be considered as "deed of trust," and gender and number of pronouns considered to conform to undersigned.

Executed this 3RD day of DECEMBER, 2009.

3

UNOFFICIAL COPY

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

By NEKITY BANK By _____

By Randy Little By _____
VP. Quality Bank

By _____ By _____

By _____ By _____

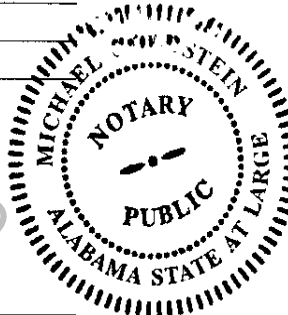
STATE OF ALABAMA)
)
 COUNTY OF JEFFERSON)-ss

I certify that I know or have satisfactory evidence that RANDY LITTLE V.P. NEKITY BANK
 (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in this instrument.

Dated: DECEMBER 3, 2009

Michael Goldstein
 Notary Public in and for the state of ALABAMA

My appointment expires: MICHAEL GOLDSTEIN
 NOTARY PUBLIC STATE OF ALABAMA AT LARGE
 MY COMMISSION EXPIRES APR 1, 2012
 BONDED THROUGH NOTARY PUBLIC UNDERWRITERS



STATE OF _____)
)
 COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____
 (is/are) the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) (is/are) authorized to execute the instrument and acknowledged it as the _____ of _____
 to be the free and voluntary act of such party(ies) for the uses and purposes mentioned in this instrument.

Dated: _____

Notary Public in and for the state of _____
 My appointment expires: _____

UNOFFICIAL COPY

ORDER NO.: 1301 - 004398840
ESCROW NO.: 1301 - 004398840

1

STREET ADDRESS: 2946 WEST FARWELL AVENUE
CITY: CHICAGO **ZIP CODE:** 60645
TAX NUMBER: 10-36-114-016-0000

COUNTY: COOK

Property of Cook County Clerk's Office

LEGAL DESCRIPTION:

LOT 95 IN DEER PARK, BEING A RESUBDIVISION OF LOT 2 AND PART OF LOTS 1 AND 3 IN CIRCUIT COURT PARTITION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.