

# UNOFFICIAL COPY



Doc#: 1001335001 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/13/2010 09:00 AM Pg: 1 of 3

8-27-08 AA 8008 1-28

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 16th day of December 2009 by Margarette Bank (the "Subordinating Party") whose address is 9612 W. 143<sup>rd</sup> Street, Orland Park, IL 60462, and is given to Bank of America, N.A. (the "Lender"), whose address is 1011 Warrenville Road #115, Lisle, IL 60532

### RECITALS

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Richard J. Bostrom and Susan C. Bostrom (the "Borrower") in connection with and secured by certain real property having a property address of 8210 South Luna Avenue, Burbank, Illinois 60459;

### LEGAL DESCRIPTION:

Lot 2 in the Luna Avenue Resubdivision in the West 1/2 of the West 1/2 of the Northwest 1/4 of Section 33, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois

P.I.N. # 19-33-103-047-0000

WHEREAS, the Borrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Property in the principal sum of \$90,500.00 in favor of the Lender (the "New Mortgage"); and

WHEREAS, the Subordinating Party now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other security instrument in the amount of \$35,000.00 dated 12/11/2008 (the "Existing Mortgage") which was recorded on 01/06/2009 at Book/Liber \_\_\_\_\_ Page \_\_\_\_\_, Document No. 0900657035. In the official records for the County of Cook, State of Illinois (the "Recording Office"); and

WHEREAS, the Lender is about to make (or has made) the Loan expressly upon the condition that the Subordinating Party unconditionally subordinate the lien of the Existing Mortgage to the lien of the New Mortgage; and

WHEREAS, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

NOW THEREFORE, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

1. Recitals. The foregoing recitals are adopted herein as if recited in their entirety.

**BOX 334 CTT**

CYIC 10 Abstract

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2. **Subordination of Existing Mortgage.** The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage and any extensions, renewals, and modifications of same.

3. **Effect of Subordination.** The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

4. **Entire Agreement.** This Agreement contains the whole agreement between the parties as to the mortgage loan and priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement and all prior negotiations, if any, are merged into this Agreement. No modification, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is in writing, signed by the parties.

5. **Parties Bound.** This Agreement shall be binding on and insure to the benefit of the respective heirs, successors and assigns of the parties.

This Subordination Agreement is given, executed and delivered by the undersigned on the date and year first written above.

Witnesses:

Name: \_\_\_\_\_

Name: Marquette Bank

**SUBORDINATING PARTY**

By: \_\_\_\_\_

Name: Cathy Hood

Title: Underwriter

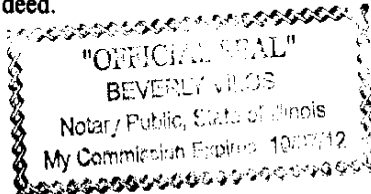
State of Illinois)

) SS

County of Will)

On this 16 day of December, 2009, before me, the undersigned authority, a Notary Public duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Brad Buttiere and Cathy Hood, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Underwriter and Underwriter, respectively, of the corporation executing the within and foregoing instrument: that the seal affixed thereto is the official seal of said corporation; that said instrument was signed and sealed for and on behalf of said corporation by due authority of its Board of Directors; and that they as such officers were duly authorized to and did execute said instrument for and on behalf of said corporation as their and its voluntary act and deed.

Notary Public  
My Commission Expires \_\_\_\_\_



Seal

Prepared By: \_\_\_\_\_



When Recorded Return To:

Marquette Bank  
9612 West 143<sup>rd</sup> Street  
Orland Park, Illinois, 60462

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STREET ADDRESS: 8210 S. LUNA

CITY: BURBANK

COUNTY: COOK

TAX NUMBER: 19-33-103-047-0000

**LEGAL DESCRIPTION:**

LOT 2 IN THE LUNA AVENUE RESUBDIVISION, BEING A RESUBDIVISION OF LOT 1 IN CED SUBDIVISION, BEING A RESUBDIVISION OF THE SOUTH 13 FEET OF LOT 18 AND ALL OF LOT 19 IN FREDERICK H. BARTLETT'S CENTRAL ACRES, RECORDED SEPTEMBER 30, 1986 AS DOCUMENT 86446265, AND PARTS OF LOTS 14, 15, 16, 17 AND 18 IN FREDERICK H. BARTLETT'S CENTRAL ACRES, BEING A SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office