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Doc#: 1006448025 Fee: \$44.00
Eugene "Gene" Moore RIISP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/05/2010 02:37 PM Pg: 1 of 5

Property of Cook County Clerk's Office

SPACE ABOVE THIS LINE FOR RECORDERS USE

5

RECORDING COVER SHEET

2 OF 2

09-125891

PLYMOUTH TITLE GUARANTY CORP
1301 W. 22ND ST.
OAKBROOK, IL 60523
PH 630-300-3900
FX 630-300-3901

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Project ADDI-04-112

2012
09-12-5891

SUBORDINATION AGREEMENT

This Subordination Agreement (the "Agreement") is made and entered into this 22nd day of February, 2010 by and between American Fidelity Mortgage Services, Inc. (the "Lender") and the County of Cook, a body politic and corporate of the State of Illinois (the "County") as follows:

1. The County is the present legal holder and owner of a certain mortgage dated August 31, 2009, recorded September 23, 2009, as Document Number 0926633034 from Shonte D. Kelly, and concerning real property in Cook County, Illinois commonly known as 1103 14th Avenue, Melrose Park, IL 60160 and which is legally described on Exhibit A, which is attached hereto and made a part hereof, which mortgage secures the payment of a note in the principal sum of Eleven Thousand, Four Hundred and 00/100 U.S. Dollars (\$11,400.00), executed by Shonte D. Kelly as Mortgagor and made payable to the County.

2. a. That the County, for good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, hereby agrees to waive the priority of the lien of the mortgage described in paragraph 1. of this Agreement but only insofar as the following described mortgage is concerned but not otherwise:

That certain mortgage dated the 22nd day of February, 2010 and recorded as Document Number _____ in the Cook County Recorder's Office on the ____ day of _____, 2010, from the Borrower, as Mortgagor, to the Lender, as Mortgagee, which said mortgage secures the payment of a note in the amount of One Hundred Eighty Four Thousand, Four Hundred Fifty and 00/100 U.S. Dollars (\$184,450.00) dated the 22nd day of February, 2010 the "Lender's debt").

b. That the Lender's debt shall be defined to include not only the principal sum of One Hundred Eighty Four Thousand, Four Hundred Fifty and 00/100 U.S. Dollars (\$184,450.00) but also any and all interest, late charges, attorney's fees, advances for real estate taxes or insurance made pursuant to the terms of the said mortgage necessary to preserve the Lender's lien. The terms of the note and mortgage are incorporated herein by reference as if fully set out herein.

3. The County warrants to the Lender as follows:

a. That the execution of the note and mortgage to Lender shall not constitute a default of the Borrower's obligation to the County.

b. That in the event of a default under the subordinated debt, the County agrees to notify the Lender of such default and any actions of the Borrower which may be required to cure the same.

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4. That the County hereby consents that the lien of the mortgage described in paragraph 1. of this Agreement shall be taken as junior and inferior to the lien of the mortgage described in paragraph 2. of this Agreement.

5. That both the Lender and the County agree that nothing in this paragraph shall be construed to affect or limit the rights of the County under its mortgage or any of the other County documents related to said mortgage.

6. That the Lender, in the event of default by the Borrower on the Lender's debt, warrants that it will notify the County of the default and any actions of the Borrower which may be required to cure the same.

7. That this Agreement constitutes a continuing subordination until the Lender's debt and any renewal, extension, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of both the Lender and the County and no waiver by the Lender or the County of any right hereunder with respect to a particular payment shall affect or impair its rights in any other documents or matters occurring at any time.

8. That this Agreement shall be governed by the laws of the State of Illinois.

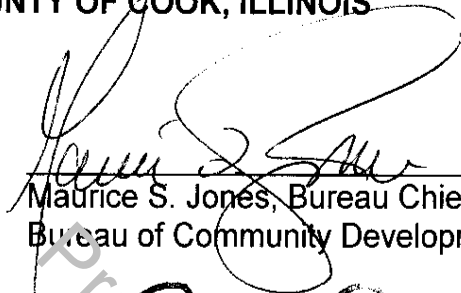
9. That this Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Lender and the County agree that neither shall assign their respective claims or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

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Dated this ____ day of _____, 2010.

COUNTY OF COOK, ILLINOIS

BY: 
Maurice S. Jones, Bureau Chief
Bureau of Community Development

ATTEST: 
County Clerk

(SEAL)

LENDER

BY: _____

ITS: _____

ATTEST: _____ (SEAL)

ITS: _____

Return to: Nelson Sarmiento, Cook County Bureau of Community Development, 69 W. Washington Street, 29th Floor, Chicago, Illinois, 60602, telephone 312-603-1000

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EXHIBIT "A"

LEGAL DESCRIPTION:

LOT 9 (EXCEPT THE NORTH 15.8 FEET THEREOF) AND ALL OF LOT 10 IN BLOCK 54 IN MELROSE, A SUBDIVISION OF PART OF SECTION 3 AND 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER(S): 15-03-425-007-0000

COMMON STREET ADDRESS: 1103 14th Avenue, Melrose Park, IL 60160

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