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Doc#: 1007503059 Fee: \$44.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/16/2010 03:16 PM Pg: 1 of 5

Property of Cook County Clerk's Office

2134 T310-008629 JHA

**SUBORDINATION AGREEMENT** Record and

Recording Requested by &  
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St. Paul, MN 55117

SPACE ABOVE FOR RECORDERS USE

76264626  
ESCROW/CLOSING#: 219044876

PREP BY: TONYA FINLEY

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.

**SUBORDINATION AGREEMENT**

THIS SUBORDINATION AGREEMENT is made this Nineteenth day of February, 2010, by **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS")** as nominee for **Countrywide Home Loans, Inc. ("Subordinated Lienholder")**, with a place of business at **P.O. BOX 2026, FLINT, MI 48501-2026**.

WHEREAS, CAROL GADBAW executed and delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "**Existing and Continuing Security Instrument**") in the sum of \$23500.00 dated 04/13/2007, and recorded in Book Volume N/A, Page N/A, as Instrument No. 0712747045, in the records of COOK County, State of IL, as security for a loan (the "**Existing and Continuing Loan**"), which Existing and Continuing Security Instrument is a valid and existing lien on the real property located at 7933 W GOLF DR APT 2B, PALOS HEIGHTS, IL 60463-3010 and further described on

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Exhibit "A," attached.

WHEREAS, CAROL GADBAW ("**Borrower**") executed and delivered to **Bank of America, N.A. ("Lender")**, a deed of trust/mortgage in the principal amount not to exceed \$196309.00, which deed of trust/mortgage (the "**New Security Instrument**") is intended to be recorded herewith in the records of COOK County, State of IL as security for a loan (the "**New Loan**");

WHEREAS, it is a condition precedent to obtaining the New Loan that the lien of the New Loan shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien of the Existing and Continuing Loan; and

WHEREAS, Lender is willing to make said loan provided the lien securing the New Loan is a lien or charge upon the described property prior and superior to the lien of the Existing and Continuing Loan and provided that Subordinating Lender will specifically and unconditionally subordinate the lien of the Existing and Continuing Loan to the lien of the New Loan; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such a loan to Borrower; and Subordinating Lender is willing that the lien securing the New Loan shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien securing the Existing and Continuing Loan.

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 the New Security Instrument, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the Existing and Continuing Security Instrument.
- (2) That Lender would not make the New Loan without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the Existing and Continuing Security Instrument to the New Security Instrument and shall supersede and cancel, but only insofar as would affect the priority between the security instruments hereinbefore specifically described, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Existing and Continuing Security Instrument above mentioned, which provide for the subordination of the lien to another security instrument, deed of trust or mortgage.

Subordinating Lender declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provision of the note and New Security Instrument in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and Lender for the disbursement of the proceeds of the New Loan;
- (b) Lender 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 agreement or agreements shall not defeat the subordination herein made in whole or in part; and

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(c) It intentionally and unconditionally waives, relinquishes and subordinates the lien of the Existing and Continuing Security Instrument in favor of the lien or charge upon said land of the New Security Instrument and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate 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.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOW 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.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for Countrywide Home Loans, Inc. -

  
\_\_\_\_\_  
**Lisa Droke, Vice President**

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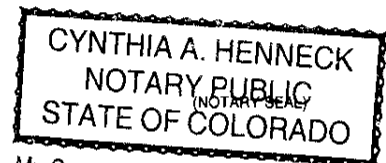
## ALL PURPOSE ACKNOWLEDGMENT

STATE OF Colorado  
COUNTY OF Wapahoe }

On 02/19/2010 before me, Cynthia A Henneck (notary) personally appeared Lisa Droke, Vice President, of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee of Countrywide Home Loans, Inc. 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.

Signature Cynthia A Henneck



My Commission Expires Apr 13, 2012

### ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE **MUST** BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type \_\_\_\_\_  
Number of Pages \_\_\_\_\_ Date of Document \_\_\_\_\_  
Signer(s) Other Than Named Above \_\_\_\_\_

Properly Filed  
County Clerk's Office

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## EXHIBIT A

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS, TO-WIT:

PARCEL 1:

UNIT NUMBER 7933-2-B, AS DELINEATED ON SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN BURNSIDE'S OAK HILLS COUNTRY CLUB VILLAGE SUBDIVISION UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE NORTH 985 FEET OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED OCTOBER 25, 1976 AS DOCUMENT NO. 23684697, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY BURNSIDE CONSTRUCTION CO., AN ILLINOIS CORPORATION, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 23684699, TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH AMENDED DECLARATIONS AS SAME ARE FILED OF RECORD PURSUANT TO SAID DECLARATION AND TOGETHER WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGE SET FORTH IN SUCH AMENDED DECLARATIONS, WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING OF EACH SUCH AMENDED DECLARATION AS THOUGH CONVEYED HEREBY IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS MADE BY BURNSIDE CONSTRUCTION CO., (CORPORATION OF ILLINOIS) DATED OCTOBER 1, 1976 AND RECORDED OCTOBER 25, 1976, AS DOCUMENT 23684698, AND CREATED BY DEED DATED JANUARY 25, 1978 AND RECORDED JANUARY 30, 1978 AS DOCUMENT 24303707 FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

SUBJECT TO: BUILDING LINES, EASEMENTS OF RECORD AND DECLARATION OF RECORD.

TAX MAP OR PARCEL ID NO.: 23-36-303-143-1004 ADDRESS: 7933 W GOLF DR APT 2B; PALOS HEIGHTS, IL 60463



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