



RECORDING REQUESTED BY:
CITIMORTGAGE INC.
6300 INTERFIRST DRIVE.
ANN ARBOR, MI 48108

Doc#: 1008813023 Fee: \$42.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/29/2010 11:48 AM Pg: 1 of 3

AND WHEN RECORDED MAIL TO:
PARK NATIONAL BANK
11 WEST MADISON
OAK PARK, IL 60302

8200873

SUBORDINATION AGREEMENT

This Subordination Agreement is dated for reference MARCH 5, 2010 and is between U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION, AS SUCCESSOR-IN-INTEREST TO THE FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER FOR PARK NATIONAL BANK F/K/A FIRST BANK OF OAK PARK, whose principal address 11 West Madison, Oak Park, IL 60302 (called "Junior Lender") and

New Senior Lender : CITIMORTGAGE, INC.

- * Senior Lender's Address: 6300 INTERFIRST DRIVE., ANN ARBOR, MI 48108
- * (called "New Senior Lender")

RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument").

Date of Note and Security Instrument: 4/25/2008

Borrower(s) Name(s) ("Borrowers"): TOM BASSETT D LLEY AND MARIANNELL BASSETT DILLEY

Property Address: 1042 S. HIGHLAND AVE. OAK PARK, IL 60304

Property Tax Number: 16-17-310-018-000

Recording Date: 5/2/2008

County: COOK

Amount: \$71,000.00

Recording Number: 0812333017

Recording Requested By:
ISI

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREIN

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum \$197,5000.00 (the "New Senior Security Instrument")

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien/ security in the Property to the new interest of New Senior Lender.

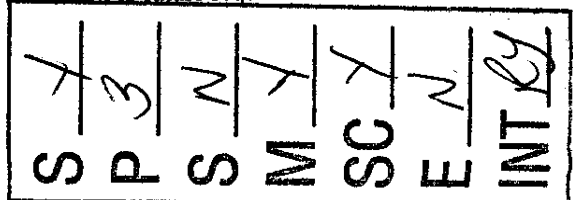
In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declared as follows:

1. Subordination to New Senior Security Instrument.

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

2. No Subordination to Other Matters.

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.



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3. No Waiver of Notice.

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal Law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

4. Successors and Assigns.

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either of the parties.

5. Governing Law.

This Agreement shall be governed by the law of the State where the Property is located.

6. Reliance.

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

7. Entire Agreement; Amendments.

This Agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or notation of this Agreement must be in writing, excluded by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this agreement was recorded in the real estate record of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

8. Acceptance.

New Senior lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of the Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

NEW SENIOR LENDER: CITIMORTGAGE, INC.

JUNIOR LENDER: U.S. BANK NATIONAL ASSOCIATION, A NATIONAL BANKING ASSOCIATION, AS SUCCESSOR-IN-INTEREST TO THE FEDERAL DEPOSIT INSURANCE CORPORATION, RECEIVER FOR PARK NATIONAL BANK F/K/A FIRST BANK OF OAK PARK

BY: *Dan Collins*
DAN COLLINS
AUTHORIZED SIGNER

STATE OF ILLINOIS

COUNTY OF DUPAGE

On 3-5-2010

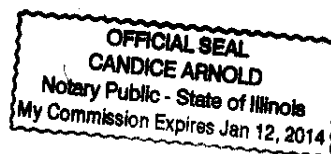
before me, CANDICE ARNOLD

Personally appeared DAN COLLINS

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity, and that by his/her signature in the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Candice Arnold
Signature of Notary Public



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Order No.: **8200873**
Loan No.: 001121143777

Exhibit A

The following described property:

Lot 23 in Block 2 in Kent's Subdivision of Blocks 2 and 3 in Greendale, a subdivision of the North 40 acres of the South 60 acres of the West 1/2 of the Southwest 1/4 (except the North 1/2 of the Northwest 1/4 of the Southwest 1/4 of the Southwest 1/4 of Section 17, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Assessor's Parcel No: 16-17-310-018-0000

Property of Cook County Clerk's Office