

Property of Cook County Clerk's Office

**SUBORDINATION AGREEMENT**

WHEN RECORDED MAIL TO:

SPACE ABOVE FOR RECORDERS USE

MSN SV-79/ DOCUMENT CONTROL DEPT.  
P.O. BOX 10266  
VAN NUYS CALIFORNIA 91410-0266  
LOAN #: 68958000759899  
ESCROW/CLOSING#: 225388733

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 Eighteenth day of August, 2010, by **Bank of America, N.A. ("Subordinated Lienholder")**, with a place of business at **4500 PARK GRAND, CALABASAS, CA 91302-1613**.

WHEREAS, TIMOTHY D MARINO executed and delivered to Subordinated Lienholder, a Deed of Trust/Mortgage (the "**Existing and Continuing Security Instrument**") in the sum of \$25000.00 dated 09/12/2008 , and recorded in Book Volume N/A, Page\_N/A, as Instrument No. 0829817045, 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 6221 N NIAGRA 101, CHICAGO, IL, 60631 and further described on Exhibit "A," attached.

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WHEREAS, TIMOTHY D. MARINO ("**Borrower**") executed and delivered to **Bank of America, N.A.** ("**Lender**"), a deed of trust/mortgage in the principal amount not to exceed \$1,500,000.00, 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.

BANK OF AMERICA, N.A.

*Felicia Wright, AP*  
\_\_\_\_\_  
Victoria Roynter, Vice President  
*Felicia Wright, AP*

*TR*

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## ALL PURPOSE ACKNOWLEDGMENT

STATE OF Texas }  
COUNTY OF Dallas }

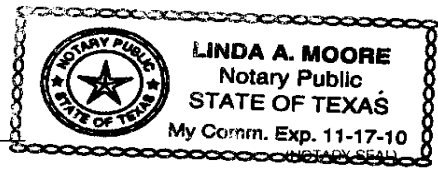
F  
Wright  
AP

& Felicia

On 08/18/2010 before me, Linda A. Moore (notary) personally appeared Victoria Poynter, Vice President, of BANK OF AMERICA, N.A. 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 Linda A. Moore



### 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 Sub Agreement  
Number of Pages 4 Date of Document 8/18/10  
Signer(s) Other Than Named Above \_\_\_\_\_

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## SCHEDULE "A"

Legal Descriptions: All that certain property situated in the county of COOK, and State of ILLINOIS, being described as follows: PARCEL 13-06-110-050-1001 and being more fully described in a deed dated 09/17/2004, and recorded 10/22/2004, among the land records of the county and state set forth above, in DOC #0429614217

ALL INTEREST IN THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF IL, TO WIT:

UNIT NO. 101 AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

THE WESTERLY 232.0 FEET (MEASURED ALONG THE NORTHERLY AND SOUTHERLY LINE) OF LOT 40 THE WESTERLY 300.0 FEET (MEASURED ALONG THE NORTHERLY AND SOUTHERLY LINE) OF LOT 41 ALL OF LOT 42 ALL IN BLOCK 64 IN "NORWOOD PARK", A SUBDIVISION OF THAT PART OF NORWOOD PARK LYING NORTH AND EAST OF NORWOOD AVENUE, BEING ALL OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 (EXCEPT 30 ACRES IN THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 NORTH OR RAND ROAD) AND PART OF SECTION 31, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

ALSO

THAT PART OF LOTS 5 AND 6 WHICH LIES NORTHWESTERLY OF A LINE DRAWN FROM A POINT IN THE NORTHERLY LINE OF LOT 5; SAID POINT BEING 67.0 FEET SOUTHEASTERLY OF THE NORTHWESTERLY CORNER OF LOT 5; TO A POINT IN THE SOUTHERLY LINE OF LOT 6, SAID POINT BEING 65.0 FEET SOUTHEASTERLY OF THE SOUTHWESTERLY CORNER OF LOT 6, MEASURED ALONG THE SOUTHERLY LINE OF LOT 6, IN H.P. LEIDER'S RESUBDIVISION OF LOTS 12 TO 17 INCLUSIVE IN BLOCK 61 IN "NORWOOD PARK" A SUBDIVISION IN SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY FIRST BANK OF OAK PARK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 1, 1968 AND KNOWN AS TRUST NUMBER 8484 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NO. 22052942 AND AMENDED FROM TIME TO TIME TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS ALL IN COOK COUNTY, ILLINOIS.

PARCEL ID: 13-06-110-050-1001

BEING THE SAME PROPERTY CONVEYED TO TIMOTHY MARINO BY DEED FROM MARY LOU LONG, A NEVER MARRIED WOMAN RECORDED 10/22/2004 IN DEED

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DOC #0429614217, IN THE OFFICE OF THE RECORDER OF DEEDS FOR COOK,  
ILLINOIS.

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