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Doc#: 1027805019 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/05/2010 09:01 AM Pg: 1 of 5

FIRST AMERICAN TITLE
ORDER # 2090126

This instrument was prepared by:
Bank of America Subordination Unit
4161 Piedmont Parkway
Greensboro, NC 27410

After recording return to:
Bank of America Collateral Tracking
4161 Piedmont Parkway
Greensboro, NC 27410
Account #: 6895100694XXXX

Bank of America



Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 09/03/2010, by Bank of America, N.A. ("Subordinator") having an address of:
4161 Piedmont Parkway
Greensboro, NC 27410
in favor of PERL MORTGAGE, INC. ("Junior Lien Holder"), having an address for notice purposes of:
2936 W. BELMONT AVE
CHICAGO, IL 60618

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 05/20/2003, executed by JOHN H. WALSH AND MARGARET M. WALSH, with a property address of: 950 N MICHIGAN AVE APT 3204, CHICAGO, IL 60611

which was recorded on 6/16/2003, in Volume/Book N/A, Page N/A, and Document Number 0316746226, and if applicable, modified on _____, in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of COOK County, IL, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to JOHN H. WALSH AND MARGARET M. WALSH

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

S 4
P 4
S 2
SC 4
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(jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, deed to secure debt or mortgage (the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of PERL MORTGAGE, INC. in the maximum principal face amount of \$ 282,500.00 (the "Principal Amount") **[For North Carolina only - bearing interest and payable as therein provided at the maximum rate of 4.3750% for a period not to exceed 360.00 months]**, including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Junior Lien only to the extent of the Principal Amount of the Obligation and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the property or Bank of America's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

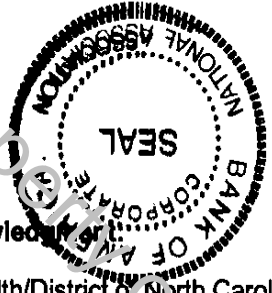
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Bank of America, N.A.

Two witness signatures required in CT, FL, GA, SC and TN

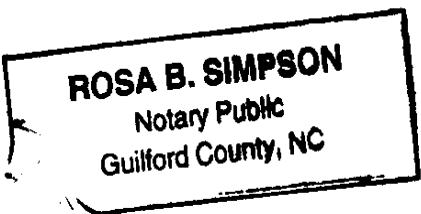
By: *Kathy Clark*
 Its: Vice President

09/03/2010
 Date
Tina Story
 Witness Signature
 Tina Story
 Typed or Printed Name
Shannon Davis
 Witness Signature
 Shannon Davis
 Typed or Printed Name



Individual Acknowledgment
 State/Commonwealth/District of North Carolina
 County/City of Guilford/Greensboro

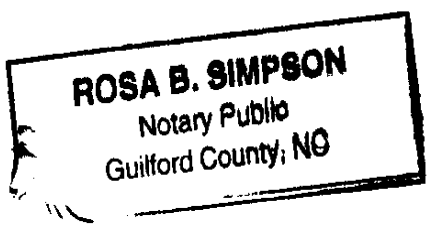
On this the Third day of September, 2010, before me, Rosa B. Simpson, the undersigned Notary Public, personally appeared Kathy Clark, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that (s)he executed the same for the purposes therein contained. In witness whereof I hereunto set my hand and official seal.



Rosa B. Simpson
 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 04/10/2013

Corporate Acknowledgment:
 State/Commonwealth/District of North Carolina
 County/City of Guilford/Greensboro

On this the Third day of September, 2010, before me, Rosa B. Simpson, the undersigned Notary Public, personally appeared the Vice President of Bank of America, N.A and that (s)he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Vice President. In witness whereof I hereunto set my hand and official seal.



Rosa B. Simpson
 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 04/10/2013

(for use in AR, AZ, CO, CT, FL, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: PARCEL 1:

UNIT 32F IN ONE MAGNIFICENT MILE CONDOMINIUM AS DELINEATED ON A SURVEY OF PARTS OF CERTAIN LOTS IN MOSS SUBDIVISION OF PART OF LOT 10, AND PARTS OF CERTAIN LOTS AND VACATED ALLEY LYING SOUTH OF THE SOUTH LINE OF CERTAIN LOTS IN LAWRENCE'S SUBDIVISION OF PART OF LOT 7, ALL IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 26845241 AS AMENDED FROM TIME TO TIME ; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

ALL THOSE CERTAIN EASEMENTS, PRIVILEGES, RIGHTS OF USE, AND ALL OTHER BENEFITS DESCRIBED IN THAT CERTAIN ONE MAGNIFICENT MILE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS MADE AND ENTERED INTO AS OF NOVEMBER 1, 1983, BY THE LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 14, 1978 AND KNOWN AS TRUST NUMBER 100049 AND RECORDED NOVEMBER 1, 1983 AS DOCUMENT NUMBER 26845239 AS AMENDED FROM TIME TO TIME AND AS CREATED FOR THE BENEFIT OF THE PARCEL 1 BY A DEED FROM LASALLE NATIONAL BANK A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 14, 1978 AND KNOWN AS TRUST NUMBER 100049 TO LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1981 AND KNOWN AS TRUST NUMBER 103785 DATED NOVEMBER 1, 1983 AND RECORDED NOVEMBER 1, 1983 AS DOCUMENT NUMBER 26845240, ALL IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 17-03-207-068-1168 Vol. 0496

Property Address: 950 North Michigan Avenue, Unit 3204, Chicago, Illinois 60611

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Title Policy Transmittal

Order Number: C-2090126 **Branch:** IL - Chicago - 120 **County:** Cook **Closer:** Clennie Hernandez
Settlement Date: 09/23/2010 **Transaction Type:** Refinance **Property Type:** Single Family Residence
Policy Information:

Owner: STD Standard TOP - Issued @ Closing Issued by Title Agent

Liability: \$0.00

Add to Schedule B of OP: Trust - TR1/1 LLC - CRP1/L1

1st. Loan: EXT Standard STD Standard Eagle Short Form SF issued @ closing

Liability: \$ 282,500.00

Buyer's Name: John J. Walsh and Margaret M. Walsh

Lender Name: Perl Mortgage

sub agent

Insured: See Mortgage or Assignment- Z to Z
 Show MERS on both Insured and Beneficiary of Mortgage

2nd. Loan: EXT Standard STD Standard

Liability: \$

Insured: See Mortgage or Assignment- Z to Z
 Show MERS on both Insured and Beneficiary of Mortgage

Schedule B

Tax Year Shown on Policies: 2009 Insert Tax Phrase Code: _____

Item(s) (numbers) from the Special Exceptions of the commitment to be shown on policy: _____

New items to be shown on Schedule B of the policies: _____

Any Additional Exceptions: 1st LP _____

Any Additional Exceptions: OP _____

Any Additional Exceptions: 2nd LP _____

Item(s) to be shown on Schedule B- Part II (1st Loan Policy Only) _____

ENDORSEMENTS:

Add Owners - EN06/STDE Extended Coverage No Survey Coverage (4, 5 and 6 only) No ALTA Coverage (1, 2 & 3 only)
 Limited Coverage - 1 2 3 4 5 6 (Circle what is waived) Delete EN06/STDE - No Coverage IL328-2-6 Sub. Restriction
 Other: _____

Add (1st Lender):

EN06/STDE Extended Coverage Limited Coverage - 1 2 3 4 5 6 (Circle what is waived) Delete EN06/STDE - No Coverage
 END6-06 Var. Rate END6.206 Neg. Var. Rate END 14.3-06 Reverse Mtg. END4-06 Condo END5-06 ILL398 Balloon
 END22-06 Loc Note Single Family Residence END22-06 Loc Note Condo END22-06 Loc Note Commercial Property END8.1-06 EPL
 END9-06 COMP Delete ALL Endorsements

OTHER _____

"SEND TO" INFORMATION:

1st Loan Policy: See Page _____

Owners Policy: Property Address

OR

2nd Loan Policy: See Page _____

See Page A See Page A2

Special Instructions:

Waive Fence Exception

[X] If **Marked** use this Return Address:
First American Title
Insurance Co.
27775 Diehl Rd.
Warrenville, IL 60555