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Reform to: Vantage Point 28100 US 19 N. Ste 200 Clearwater, FL 33781

RECORDING REQUESTED BY

Doc#: 1035139054 Fee: \$46.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds Date: 12/17/2010 10:27 AM Pg: 1 of 6

and when recorded manufacto :
Citibank 1000 Technology Dr. O'Fallon, MO 63368
Citibank Account No.: 2004040812
Space Above This Line for Recorder's Use Only
A.P.N.: 13-36-113-084-1021 Order No.: IL 26932 Escrow No.:
SUBORDINATION AGREEMENT
NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMINGSUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.
í C
THIS AGREEMENT, made this October 13,2010, by
Ryan Adelman and
45.
owner(s) of the land hereinafter described and hereinafter referred to as "Owner," and
Citibank, N.A.,
present owner and holder of the mortgage or deed of trust and related note first pereinafter described and herein after referred to as "Creditor."
To secure a note in the sum of \$20,000.00 , dated January 10th, 2007 in favo of Creditor, which mortgage or deed of trust was recorded on January 19th, 2007 in Book , Page and/or as Instrument No. 0701901127 . in the Official Records of the Town and/or County of referred to in Exhibit A attached hereto; and
WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$236,900.00 $^-$, to be dated no later than $0ct \cdot 13$ $^-$, 2010 in favor of $citiMortgage$, $citMortgage$, $citMortgage$, $citiMortgage$, $citiMortgage$, $citMortgage$, c

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and

S TE S P 6 S M A/O SC/ES E YES 1035139054 Page: 2 of 6

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' CONTINUATION OF SUBORDINATION AGREEMENT'

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor above mentioned.

NOW, TELER FORE, 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 mak: the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgree or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of thus, in favor of the Creditor first above mentioned.
- (2) That Lender would not make it lean above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of insofar as would affect the priority between the nortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination is cluding, but not limited to, those provisions, if any, contained in subordination of the lien or charge thereof to another mortgage or deed of trust.

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or used of trust and the related note in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in 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 agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or deed of trust in relinquishment and subordination specific loans and advances are being and will be made and, as part and made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS 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.

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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CONTINUATION OF SUBORDINATION AGREEMENT

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CONTINUATION OF SUBORDINATION AGREEMENT

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KIMBERLY ROGERS
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STATE OF MISSOURI
Commissioned for St. Charles County
My Commission Expires: 02/10/2012
Commission # 08483058

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Exhibit "A"

PARCEL 1:

UNIT 5C IN THE PALMER PARK CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 18 AND 19 IN CIRCUIT COURT PARTITION OF THE WEST 10 ACRES OF THE SOUTH 91 67 ACRES OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0010179930, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2: THE EXCLUSIVE RIGHT TO USE PARKING SPACE P-}2, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS POCUMENT 00]0]79930.

Permanent Index Number (PIN): 13-36-113-084-1021

Address(es) of Real Estate: 2021 North Kedzie, Unit #5C, Chicago, Illinois 60647