



Doc#: 1105619010 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/25/2011 09:19 AM Pg: 1 of 4

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

After recording return to:

BCHH, Inc
1000 Cliff Mine Rd, Ste 390
Pittsburgh, PA 15275

Bank of America



Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 11/09/2010, by Bank of America, N.A. ("Subordinator") having an address of:
4161 Piedmont Parkway
Greensboro, NC 27410
in favor of GUARANTEED RATE, INC. ("Junior Lien Holder"), having an address for notice purposes of:
3940 N. RAVENSWOOD
CHICAGO, IL 60613

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 05/22/2007, executed by PETER GIANAKAS AND MICHELE GIANAKAS, HUSBAND AND WIFE, with a property address of: 11829 CHISHOLM TR, ORLAND PARK, IL 60462

which was recorded on 6/14/2007, in Volume/Book N/A, Page N/A, and Document Number 0716502167, 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 PETER GIANAKAS AND MICHELE GIANAKAS, HUSBAND AND WIFE

(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 ✓
P 4
S N
M ✓
SC ✓
E ✓
INT 41

124

1390161741

UNOFFICIAL COPY

(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 GURANTEED RATE, INC. in the maximum principal face amount of \$ 186,700.00 (the "Principal Amount") **[For North Carolina only – bearing interest and payable as therein provided at the maximum rate of 4.2500% 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)

UNOFFICIAL COPY

Bank of America, N.A.

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

By: Andrew Holland
Its: Vice President

11/09/2010

Date

Shannon Davis

Witness Signature

Shannon Davis

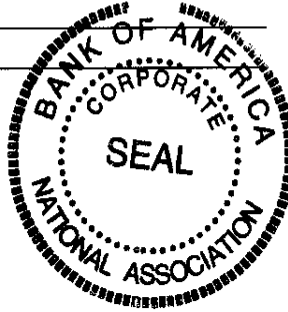
Typed or Printed Name

Cristie Wiley

Witness Signature

Cristie Wiley

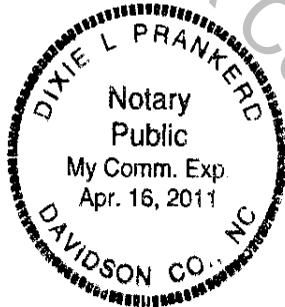
Typed or Printed Name



Individual Acknowledgment:

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

On this the Ninth day of November, 2010, before me, Dixie L. Pranker, the undersigned Notary Public, personally appeared Andrew Holland, 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.



Dixie L. Pranker

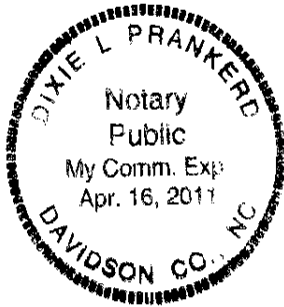
Signature of Person Taking Acknowledgment

Commission Expiration Date: 04/16/2011

Corporate Acknowledgment:

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

On this the Ninth day of November, 2010, before me, Dixie L. Pranker, 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.



Dixie L. Pranker

Signature of Person Taking Acknowledgment

Commission Expiration Date: 04/16/2011

(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)

3

UNOFFICIAL COPY

LEGAL DESCRIPTION:

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN THE COUNTY OF ~~WILL~~, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 07/11/2003 AND RECORDED 08/20/2003 AS INSTRUMENT NUMBER 0323229109 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:

LOT 84 IN ORLAND TRAILS, BEING A SUBDIVISION IN THE WEST HALF OF THE NORTH WEST QUARTER OS SECTION 6, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL NO. 27-06-106-009