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Doc#: 1108310042 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 03/24/2011 11:23 AM Pg: 1 of 4

RECORDING REQUESTED BY:

Morgan Stanley Credit Corporation

4708 Mercantile Drive
Fort Worth, TX 76137

Prepared by: Tonicie Jones

Loan Number: 6000103095

30077735

SUBORDINATION AGREEMENT

This Agreement, made February 24, 2011 by Jin B. Kim and Carla M. Kim owner(s) of the land hereinafter described ("Owner"), and, Morgan Stanley Credit Corporation ("MSCC") present owner and holder of the Note and beneficiary of the MORTGAGE first hereinafter described (MSCC); ,

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$69,000.00 plus interest thereon, Owner did execute a MORTGAGE in favor of MSCC, dated June 12, 2007, which MORTGAGE was recorded on July 13, 2007, as Document Number 0719413053 in the County of Cook, State of Illinois, covering the premises at 2006 N Brighton Pl, Arlington Heights, Illinois 60004, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, Wells Fargo Home Mortgage ("Lender"), is about to make a loan through a promissory note to Owner, secured by a Mortgage/Deed on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the MORTGAGE held by MSCC is subordinated to the lien of the MORTGAGE about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

- 1. MSCC and Owner hereby covenant, consent and agree that the above mentioned MORTGAGE held by MSCC is and shall continue to be subject and subordinate in lien to the lien of the MORTGAGE about to be made in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the MORTGAGE in favor of MSCC.
2. MSCC and Owner declare and acknowledge that they intentionally subordinate the MORTGAGE in favor of MSCC to the MORTGAGE in favor of Lender, and understand in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.
3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, and other costs and fees as set forth in Lender's MORTGAGE and said Note, but shall not apply to future advances

Handwritten initials and markings: S, P, S, M, S, E, INT with checkmarks and numbers.

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whether pursuant to a Future Advance clause or otherwise, provided, however, that the maximum amount subordinated by this Agreement shall be the sum of **\$381,300.00**.

- 4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the **MORTGAGE** MSCC and the **MORTGAGE** about to be made in favor of Lender, and there are not other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

In WITNESS WHEREOF, MSCC and Owner have executed this instrument on the day and year first above written.

**Morgan Stanley Credit Corporation**

By: *Cindy McGovern*  
 Printed Name: **Cindy McGovern**  
 Its: **Assistant Vice President**

OWNER: *Jin B. Kim*  
 Printed Name: **Jin B. Kim**

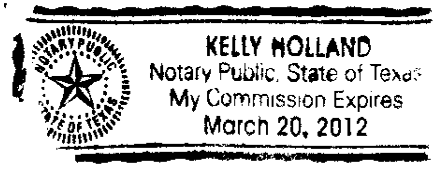
OWNER: *Carla M. Kim*  
 Printed Name: **Carla M. Kim**

STATE OF TEXAS ) SS:  
 COUNTY OF TARRANT )

On this **February 24, 2011** before me the undersigned personally appeared **Cindy McGovern** known to me to be the **Assistant Vice President** or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

*Kelly Molland*  
 Notary Public, State of Texas

My Commission Expires: 3/20/12 (This area for official notary seal)



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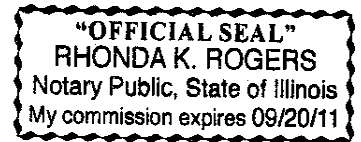
STATE OF ILLINOIS  
COUNTY OF Cook

On this 8<sup>th</sup> day of March, 2011 before me the undersigned personally appeared **Jin B. Kim** and **Carla M. Kim** personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

*Rhonda K. Rogers*  
Notary Public

My Commission Expires: 09/20/11 (This area of official notary seal)



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## EXHIBIT A

### Legal Description

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS: LOT 62 IN EDWARD SCHWARTZ AND COMPANY'S ADDITION TO IVY HIL LBEING A RESUBDIVISION OF LOTS 61 TO 64 AND 96 TO 100 OF IVY HILLS UNIT 12 PHASE 2 AND OUTLOT A OF IVY HILLS ALL IN SECTION 17 TOWNSHIP 42 NORTH RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

pin# 03-17-415-038-0000

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• JHK  
• CMK