

UNOFFICIAL COPY

Doc# 1118708321 fee: \$80.00
Date: 07/06/2011 01:06 PM Pg: 1 of 5
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

Return To:

LSI
700 CHERRINGTON PARKWAY
CORAOPOLIS, PA 15108

Prepared by
JENNIFER BURNS
1111 POLARIS PARKWAY 4TH FLOOR
COLUMBUS, OH 43240

LSI # 11765012

SUBORDINATION AGREEMENT

Borrower: REINS ALVAREZ AND J. SALUD ALVAREZ
Lender: JP MORGAN CHASE BANK, N.A.
Loan Amount: \$62,667.00
Parcel/ Tax ID # 19-15-420-004-0000

NEW MORTGAGE DOCUMENT # 1118608229

Property of Cook County Clerk's Office

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This instrument was prepared by:
Bank of America Subordination Unit
4181 Piedmont Parkway
Greensboro, NC 27410

After recording return to:
Bank of America Collateral Tracking
4181 Piedmont Parkway
Greensboro, NC 27410
Account #: 6895800053XXXX



Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 06/07/2011, by Bank of America, N.A. ("Subordinator") having an address of:
4181 Piedmont Parkway
Greensboro, NC 27410
in favor of JP MORGAN CHASE BANK, N.A. ("Junior Lien Holder"), having an address for notice purposes of:

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 11/24/2007, executed by JOSE ALVAREZ AND REINA ALVAREZ, with a property address of: 6111 S KEDVALE AVE, CHICAGO, IL 60629

which was recorded on 12/11/2007, in Volume/Book N/A, Page N/A, and Document Number 0734501085, and if applicable, modified on NEW MORTGAGE DOCUMENT 1118608229 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 (and 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 JOSE ALVAREZ AND REINA ALVAREZ

(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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(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 JP MORGAN CHASE BANK, N.A. in the maximum principal face amount of \$ 65,555.00 (the "Principal Amount") **[For North Carolina only – bearing interest and payable as therein provided at the maximum rate of % for a period not to exceed 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

06/07/2011
 Date
Cristie Wiley
 Witness Signature

Cristie Wiley
 Typed or Printed Name
Anna Wilkinson
 Witness Signature
Anna Wilkinson
 Typed or Printed Name

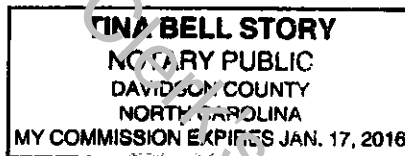


Individual Acknowledgment:

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

On this the Seventh day of June, 2011, before me, Tina Bell Story, 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.

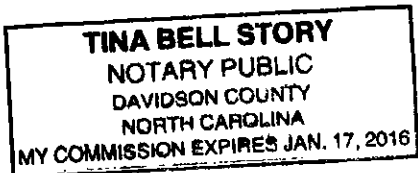
Tina Bell Story
 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 01/17/2016



Corporate Acknowledgment:

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

On this the Seventh day of June, 2011, before me, Tina Bell Story, 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.



Tina Bell Story
 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 01/17/2016

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Order No.: **11765012**
Loan No.: **1958107778**

Exhibit A

The following described property:

Lot 37 in Block 1 in Rubin Brothers Third Addition to Chicago, a subdivision in the Southeast 1/4 of Section 15, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Assessor's Parcel No: 19-15-120-004-0000

Property of Cook County Clerk's Office