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FIRST AMERICAN TITLE order #

2180313
2 of 2

Doc#: 1118933038 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/08/2011 08:50 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:
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 06/14/2011, by Bank of America, N.A. ("Subordinator") having an address of:
4161 Piedmont Parkway
Greensboro, NC 27410
in favor of PERL MORTGAGE ("Junior Lien Holder"), having an address for notice purposes of:
2936 WEST BELMONT AVENUE
CHICAGO, IL 60618

S Y
P 4
S N
SC Y
INT D

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 05/21/2003, executed by JAMES MACDONALD AND KARA JANE MACDONALD, with a property address of: 1201 W ADAMS 801, CHICAGO, IL 60607

which was recorded on 5/27/2003, in Volume/Book N/A, Page N/A, and Document Number 0314832059, 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 JAMES MACDONALD AND KARA JANE MACDONALD

(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 PERL MORTGAGE in the maximum principal face amount of \$ 107,400.00 (the "Principal Amount") **[For North Carolina only - bearing interest and payable as therein provided at the maximum rate of 4.0000% for a period not to exceed 120.00 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) (a) foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

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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

06/14/2011

Date

Shannon Davis

Witness Signature

Shannon Davis

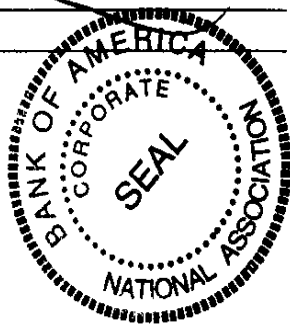
Typed or Printed Name

Cristie Wiley

Witness Signature

Cristie Wiley

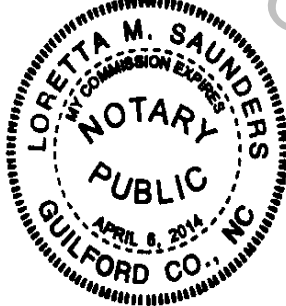
Typed or Printed Name



Individual Acknowledgment:

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

On this the Fourteenth day of June, 2011, before me, Loretta M. Saunders, 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.



Loretta M. Saunders

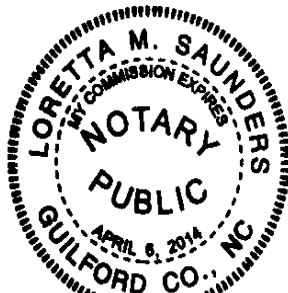
Signature of Person Taking Acknowledgment

Commission Expiration Date: 04/06/2014

Corporate Acknowledgment:

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

On this the Fourteenth day of June, 2011, before me, Loretta M. Saunders, 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.



Loretta M. Saunders

Signature of Person Taking Acknowledgment

Commission Expiration Date: 04/06/2014

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: UNIT(S) 801 AND P-89 IN THE PROMENADE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1 THROUGH 6 AND THE EAST 2.21 FEET OF LOT 7 INCLUSIVE IN REES AND RUCKER'S SUBDIVISION OF BLOCK 16 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0020240583 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Permanent Index #'s: 17-17-113-116-1051 Vol. 0591

Property Address: 1201 West Adams Street, Unit 801, Chicago, Illinois 60607

Property of Cook County Clerk's Office