



Doc#: 1122410021 Fee: \$70.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/12/2011 10:14 AM Pg: 1 of 5

SUBORDINATION AGREEMENT

This Subordination Agreement (the "Agreement") is made and entered into this 23rd day of December, 2009 by and between Bank of America, N.A. (the "Lender") and the County of Cook, a body politic and corporate of the State of Illinois (the "County") as follows:

1. The County is the present legal holder and owner of a certain mortgage dated July 26, 2006 recorded August 3, 2006, as Document Number 0621543247 from John F. Shine and Mary C. Shine, and concerning real property in Cook County, Illinois commonly known as 4181 Eberly Avenue, Brookfield, Illinois 60513 and which is legally described on Exhibit A, which is attached hereto and made a part hereof, which mortgage secures the payment of a note in the principal sum of Ten Thousand and 00/100 U.S. Dollars (\$10,000.00), executed by John F. Shine and Mary C. Shine as Mortgagor and made payable to the County, dated July 26, 2006.

2. a. That the County, for good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, hereby agrees to waive the priority of the lien of the mortgage described in paragraph 1. of this Agreement but only insofar as the following described mortgage is concerned but not otherwise:

That certain mortgage dated the 23rd day of December, 2009 and recorded as Document Number 1000549041 in the Cook County Recorder's Office on the 5th day of January, 20010, from the Borrower, as Mortgagor, to the Lender, as Mortgagee, which said mortgage secures the payment of a note in the amount of Two Hundred One Thousand, One Hundred Fifty Two and 00/100 Dollars (\$201,152.00) dated the 23rd day of December, 2009 the "Lender's debt".

b. That the Lender's debt shall be defined to include not only the principal sum of Two Hundred One Thousand, One Hundred, Fifty Two and 00/100 Dollars (\$201,152.00) but also any and all interest, late charges, attorney's fees, advances for real estate taxes or insurance made pursuant to the terms of the said mortgage necessary to preserve the Lender's lien. The terms of the note and mortgage are incorporated herein by reference as if fully set out herein.

*Amc 1/5/2010 # 1000549041*

3. The County warrants to the Lender as follows:

a. That the execution of the note and mortgage to Lender shall not constitute a default of the Borrower's obligation to the County.

b. That in the event of a default under the subordinated debt, the County agrees to notify the Lender of such default and any actions of the Borrower which may be required to cure the same.

4. That the County hereby consents that the lien of the mortgage described in paragraph 1. of this Agreement shall be taken as junior and inferior to the lien of the

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E N  
INT N

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

Grantor: County of Cook, a body politic

Grantor Address: 69 W. Washington Street, 29<sup>th</sup> Floor, Chicago, IL 60602

Grantee: Bank of America, NA

Grantee Address: 101 S. Tryon Street, Charlotte, NC 28255

Prepared by: Cook County Bureau of Community Development  
69 W. Washington Street, 29<sup>th</sup> Floor, Chicago, IL 60602

Return To: Chicago Title  
ServiceLink Division  
4000 Industrial Blvd. (6)  
Aliquippa, PA 15001  
#2053665

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mortgage described in paragraph 2. this Agreement.

5. That both the Lender and the County agree that nothing in this paragraph shall be construed to affect or limit the rights of the County under its mortgage or any of the other County documents related to said mortgage.

6. That the Lender, in the event of default by the Borrower on the Lender's debt, warrants that it will notify the County of the default and any actions of the Borrower which may be required to cure the same.

7. That this Agreement constitutes a continuing subordination until the Lender's debt and any renewal, extension, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of both the Lender and the County and no waiver by the Lender or the County of any right hereunder with respect to a particular payment shall affect or impair its rights in any other documents or matters occurring at any time.

8. That this Agreement shall be governed by the laws of the State of Illinois.

9. That this Agreement shall be binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Lender and the County agree that neither shall assign their respective claims or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

**(Remainder of Page Intentionally Left Blank)**

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Dated this 23rd day of December, 2009.

**COUNTY OF COOK, ILLINOIS**

BY: *Maurice S. Jones*  
Maurice S. Jones, Bureau Chief  
Bureau of Community Development

ATTEST: \_\_\_\_\_  
County Clerk

(SEAL)

**LENDER**

BY: *[Signature]*

ITS: *[Signature]*

ATTEST: *Carol Meyer*

(SEAL)

ITS: *WSC*

Return to: Cook County Bureau of Community Development, 69 W. Washington Street, 29<sup>th</sup> Floor, Chicago, Illinois, 60602, 312-603-1000

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## Exhibit "A" Legal Description

ALL THAT PARCEL OF LAND IN CITY OF BROOKFIELD, COOK COUNTY, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS LOT 46 IN STEINBACHS ADDITION TO WEST GROSSDALE, A SUBDIVISION OF THE NORTH 1096.95 FEET OF THE WEST 333.4 FEET OF THAT PART OF THE W 1/2 OF THE NW 1/4 OF SECTION 3 TOWNSHIP 38 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF OGDEN AVENUE, IN COOK COUNTY, STATE OF ILLINOIS.

BY FEE SIMPLE DEED FROM BRUCE M. KENNY AND JULIE G. LEUNG, HUSBAND AND WIFE AS SET FORTH IN DOC # 0621543245 DATED 07/19/2006 AND RECORDED 08/03/2006, COOK COUNTY RECORDS, STATE OF ILLINOIS.

Tax ID: 18-03-113-039-0000

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