

UNOFFICIAL COPY



Doc#: 1202626148 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/26/2012 10:40 AM Pg: 1 of 3

This instrument was prepared by:
Green Tree Servicing LLC

When Recorded return to:
Green Tree Servicing LLC
Mortgage Amendments Department
7360 South Kyrene Road T316
Tempe, AZ 85283

SUBORDINATION OF MORTGAGE

Acct# 89814824

Subordination Agreement is null and void if: Not recorded within 90 days of acknowledgment date, corrections or changes are made or aforementioned subordination conditions are not met.

WHEREAS, Countrywide Bank, NA, is the holder of a mortgage, hereinafter referred to as "Holder", in the amount of \$One Hundred Seventy Four Thousand Five Hundred dated November 01, 2005 and recorded November 28, 2005, as Instrument No. 0533205079, Book N/A, Page N/A, hereinafter referred to as "Existing Mortgage", on the following described property,
Property Description:

Commitment No.: 050735400030

PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH LINE OF WEST GRAND AVENUE AS OPENED PER ORDINANCE ASSESSMENT CONFIRMED OCTOBER 4, 1858, SAID POINT BEING 235.06 FEET (AS MEASURED ALONG SAID SOUTH LINE) EASTERLY OF THE POINT OF INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF BLOCK 50 IN RUSSELL, MATHER AND ROBERTS' ADDITION TO CHICAGO IN SECTION 9 AFORESAID; THENCE NORTH 84 DEGREES 13 MINUTES 57 SECONDS EAST, ALONG SAID SOUTH LINE OF WEST GRAND AVENUE, 218.45 FEET TO THE PRESENT WESTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 21 DEGREES 44 MINUTES 38 SECONDS EAST ALONG THE WESTERLY DOCK LINE, 325.00 FEET; THENCE CONTINUING ALONG SAID WESTERLY DOCK LINE SOUTH 32 DEGREES 34 MINUTES 19 SECONDS EAST, 37.508 FEET; THENCE CONTINUING ALONG SAID WESTERLY DOCK LINE SOUTH 33 DEGREES 18 MINUTES 37 SECONDS EAST, 287.77 FEET; THENCE SOUTH 56 DEGREES 41 MINUTES 23 SECONDS WEST 24.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH 56 DEGREES 41 MINUTES 23 SECONDS WEST, 65.50 FEET; THENCE NORTH 33 DEGREES 18 MINUTES 37 SECONDS WEST, 23.98 FEET; THENCE NORTH 56 DEGREES 41 MINUTES 23 SECONDS EAST, 65.50; THENCE SOUTH 33 DEGREES 18 MINUTES 37 SECONDS EAST, 23.98 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN THE DECLARATION OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR KINSIE PARK HOMEOWNER'S ASSOCIATION RECORDED MAY 27, 1999 AS DOCUMENT NUMBER 99514088.

FAC# 1371641

NOV 28 2011

SPS SC INT

8868292 J. DeLUKE 1/2 eve

UNOFFICIAL COPY

Property Address: 409 Canal Street, Chicago IL 60654

WHEREAS, Derek [REDACTED] and Molly Begala, as owner(s) (the "Owners") of said property desire to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to Wintrust Mortgage a division of Barrington Bank its, successors and/or assigns which secures a note in the amount not to exceed Nine Hundred Twenty Two Thousand Dollars and 00/100 (\$922,000.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question,

WHEREAS, Holder is willing to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage with the condition that there are no funds from the closing disbursed to the Owners;

NOW THEREFORE, in consideration of the promises and other good and valuable consideration, the receipt of which is hereby acknowledged, Holder hereby subordinates the lien of the Existing Mortgage to the Lien of the New Mortgage conditioned upon the above-referenced provisions, so that the New Mortgage will be prior and superior in all respects and with regard to all funds advanced thereunder to the lien of the Existing Mortgage.

Bank of America, National Association,
successor by merger to Countrywide Bank, N.A.,
By Green Tree Servicing LLC, Its Attorney-in-Fact
By Green Tree Servicing LLC, Its Attorney-in-Fact

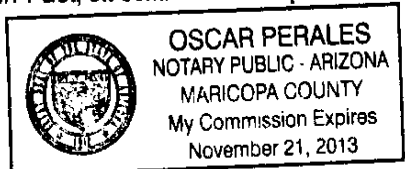

Stephanie Rodgers, Assistant Vice President



Witness 1 Michael Salen


Witness 2 Tricia Reynolds

STATE OF ARIZONA
COUNTY OF MARICOPA

The foregoing instrument was acknowledged before me this 11/6/12 by Stephanie Rodgers, Assistant Vice President of Green Tree Servicing LLC, a Delaware corporation, as Attorney-in-Fact for Bank of America, National Association, successor by merger to Countrywide Bank, N.A., By Green Tree Servicing LLC, Its Attorney-in-Fact, on behalf of the corporation.




Oscar Perales, Notary Public
Commission Number 257232

UNOFFICIAL COPY

STREET ADDRESS: 409 N. CANAL STREET
 CITY: CHICAGO COUNTY: COOK
 TAX NUMBER: 17-09-112-067-0000

LEGAL DESCRIPTION:

LOT 47:
 PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE SOUTH LINE OF WEST GRAND AVENUE AS OPENED PER ORDINANCE ASSESSMENT CONFIRMED OCTOBER 4, 1858, SAID POINT BEING 235.06 FEET (AS MEASURED ALONG SAID SOUTH LINE) EASTERLY OF THE POINT OF INTERSECTION OF SAID SOUTH LINE WITH THE EAST LINE OF BLOCK 60 IN RUSSELL, MATHER AND ROBERTS' ADDITION TO CHICAGO IN SECTION 9 AFORESAID; THENCE NORTH 84 DEGREES 13 MINUTES 57 SECONDS EAST, ALONG SAID SOUTH LINE OF WEST GRAND AVENUE, 218.415 FEET TO THE PRESENT WESTERLY DOCK LINE OF THE NORTH BRANCH OF THE CHICAGO RIVER; THENCE SOUTH 21 DEGREES 44 MINUTES 38 SECONDS EAST ALONG THE WESTERLY DOCK LINE, 325.00 FEET; THENCE CONTINUING ALONG SAID WESTERLY DOCK LINE SOUTH 32 DEGREES 34 MINUTES 19 SECONDS EAST, 37.508 FEET; THENCE CONTINUING ALONG SAID WESTERLY DOCK LINE SOUTH 33 DEGREES 18 MINUTES 37 SECONDS EAST, 287.77 FEET; THENCE SOUTH 56 DEGREES 41 MINUTES 23 SECONDS WEST 24.00 FEET TO THE POINT OF BEGINNING OF THE HEREIN DESCRIBED PARCEL; THENCE SOUTH 56 DEGREES 41 MINUTES 23 SECONDS WEST, 65.50 FEET; THENCE NORTH 33 DEGREES 18 MINUTES 37 SECONDS WEST, 23.98 FEET; THENCE NORTH 56 DEGREES 41 MINUTES 23 SECONDS EAST, 65.50; THENCE SOUTH 33 DEGREES 18 MINUTES 37 SECONDS EAST, 23.98 FEET TO THE HEREINABOVE DESCRIBED POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

A NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AFORESAID, AS SET FORTH IN THE DECLARATION OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR KINZIE PARK HOMEOWNER'S ASSOCIATION RECORDED MAY 27, 1999 AS DOCUMENT NUMBER 99514088.