

UNOFFICIAL COPY



Doc#: 1206604010 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/06/2012 08:30 AM Pg: 1 of 5

2/2

LOT 5 THRU 16 IN 7818

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 #: 6895100675XXXX

Bank of America



Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 11/22/2011, by Bank of America, N.A. ("Subordinator") having an address of:
4161 Piedmont Parkway
Greensboro, NC 27410
in favor of WELLS FARGO BANK, NA ("Junior Lien Holder"), having an address for notice purposes of:
2211 BUTTERFIELD ROAD SUITE 200
DOWNS GROVE, IL 60515

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 12/20/2002, executed by DAVID LIPP, UNMARRIED, with a property address of: 4046 C N CLARK ST, CHICAGO, IL 60613

which was recorded on 6/10/2003, in Volume/Book N/A, Page N/A, and Document Number 1035533082, 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 DAVID LIPP, UNMARRIED

(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)

BOX 333-CT

S Y
P 5
S N
SC Y
INTC g

UNOFFICIAL COPY

(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 WELLS FARGO BANK, NA in the maximum principal face amount of \$ 200,000.00 (the "Principal Amount") **[For North Carolina only – bearing interest and payable as therein provided at the maximum rate of 3.5000% for a period not to exceed 180.00 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) (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)

UNOFFICIAL COPY

Bank of America, N.A.

Two witness signatures required in CT, FL, GA, SC and TN

Deborah Brown
 By: Deborah Brown
 Its: Assistant Vice President

11/22/2011
 Date

Cristie Wiley
 Witness Signature

Cristie Wiley
 Typed or Printed Name

Anna Wilkinson
 Witness Signature

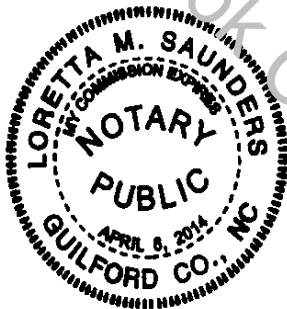
Anna Wilkinson
 Typed or Printed Name



Individual Acknowledgment:

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

On this the Twenty-Second day of November, 2011, before me, Loretta M. Saunders, the undersigned Notary Public, personally appeared Deborah Brown, 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.



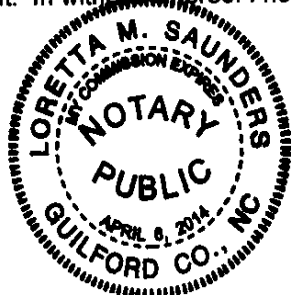
Loretta M. Saunders
 Signature of Person Taking Acknowledgment
 Commission Expiration Date: 04/06/2014

This is to certify that this instrument was prepared by a Bank of America associate.

Corporate Acknowledgment:

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

On this the Twenty-Second day of November, 2011, before me, Loretta M. Saunders, the undersigned Notary Public, personally appeared Deborah Brown, the Assistant Vice President of Bank of America, N.A and that (s)he, as such Assistant 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 Assistant 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

(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)

UNOFFICIAL COPY

NOV. 23. 2011 10:22AM

WELLS FARGO MORTGAGE

NO. 187

P. 6

Modification Agreement

to

Bank of America Equity Maximizer Agreement and Disclosure Statement

Borrower Name(s):
DAVID LIPP
N/A

Home Equity Line of Credit Account Number: 6895100675XXXX

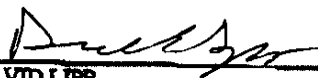
Date of Original Agreement: 12/20/2002
Date of Modification Agreement: 11/22/2011

This Modification Agreement to Bank of America Equity Maximizer Agreement and Disclosure Statement ("Modification Agreement") is made by the above-referenced Borrower(s) and Bank of America, N.A. ("Lender"). The Borrower(s) identified above and Lender do hereby agree to modify the provisions of the Bank of America Equity Maximizer Agreement and Disclosure Statement (the "Original Agreement") dated as of the date referenced above, as follows:

1. All capitalized terms not otherwise defined herein shall have the meanings given to them in the Original Agreement.
2. Borrower(s) and Lender hereby agree that, notwithstanding any reference in the Original Agreement to the potential for negative amortization, the minimum payment due for any month under all payment options shall include the amount of any accrued interest plus such other applicable amounts as described in the Original Agreement. Consequently, all references in the Original Agreement to negative amortization are inapplicable.
3. Except as provided in this Modification Agreement, the terms of the Original Agreement remain in full force and effect.

IN WITNESS WHEREOF, Borrower and Lender have executed this Agreement as of the day and year referenced above.

Borrower's Signature


DAVID LIPP

Borrower's Signature

N/A

BANK OF AMERICA, N.A.

By: 

Name: Deborah Brown

Title: Assistant Vice President

When completed, return to:
Bank of America Triad Center
Subordinations-Modifications Department
4161 Piedmont Parkway
Greensboro, NC 27410-8110

#1661858v2

11/23/2011

10:38AM (GMT-06:00)

NOV 23 11 14

WELLS FARGO MORTGAGE

NOV 23 2011 5:26PM

UNOFFICIAL COPY

UNIT C

STREET ADDRESS: 4046 NORTH CLARK STREET
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-17-315-017-0000

LEGAL DESCRIPTION:

THAT PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING WESTERLY OF THE WESTERLY LINE OF CLARK STREET, LYING EAST OF A LINE WHICH IS 100 FEET EAST OF AND PARALLEL WITH THE EAST LINE OF SOUTHPORT AVENUE, LYING NORTH OF A LINE WHICH IS 353 FEET NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID SOUTHWEST 1/4 OF SECTION 17 AND LYING SOUTHEASTERLY OF A LINE WHICH IS 100 FEET SOUTHEASTERLY OF AND PARALLEL WITH THE SOUTHEASTERLY LINE OF BELLE PLAINE AVENUE, (EXCEPT THAT PART OF THE LAND DEDICATED FOR PUBLIC ALLEY BY PLAT RECORDED NOVEMBER 22, 1971 AS DOCUMENT 21719002), ALL IN COOK COUNTY, ILLINOIS

PARCEL 1: (KNOWN AS UNIT 4046C)

THAT PART OF THE ABOVE DESCRIBED AS FOLLOWS: :

COMMENCING AT THE SOUTHERLY LINE OF 16 FOOT ALLEY AS DESCRIBED PER DOCUMENT NUMBER 21719002 AND THE WESTERLY LINE OF NORTH CLARK STREET; SAID POINT OF COMMENCEMENT ALSO BEING THE NORTHEAST CORNER OF THE ABOVE DESCRIBED TRACT; THENCE SOUTH 23 DEGREES, 16 MINUTES, 48 SECONDS EAST ALONG THE WESTERLY LINE OF NORTH CLARK STREET 240.27 FEET; THENCE SOUTH 89 DEGREES, 59 MINUTES, 49 SECONDS WEST 63.56 FEET TO THE POINT OF BEGINNING; THENCE NORTH 00 DEGREES, 00 MINUTES, 11 SECONDS WEST 20.45 FEET; THENCE NORTH 23 DEGREES, 29 MINUTES, 47 SECONDS WEST 11.86 FEET; THENCE NORTH 66 DEGREES, 31 MINUTES, 57 SECONDS EAST 0.37 FEET; THENCE NORTH 23 DEGREES, 06 MINUTES, 48 SECONDS WEST 7.52 FEET; THENCE SOUTH 66 DEGREES, 36 MINUTES, 24 SECONDS WEST 17.65 FEET; THENCE SOUTH 23 DEGREES, 29 MINUTES, 47 SECONDS EAST 11.82 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 11 SECONDS EAST 20.55 FEET; THENCE NORTH 89 DEGREES, 59 MINUTES, 49 SECONDS EAST 18.83 FEET TO THE POINT OF BEGINNING.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS FOR GRACELAND COURT TOWNHOMES, RECORDED AS DOCUMENT NUMBER 08128213.