

Doc#: 1206918015 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/09/2012 10:42 AM Pg: 1 of 2

Official Public Notary Seal  
Eugene "Gene" Moore  
Cook County Recorder of Deeds  
Chicago, Illinois  
312-641-1100

STATE OF ILLINOIS  
COUNTY OF COOK

DLH 38938560-06

1124270 3/4

## SUBORDINATION

WHEREAS, The Marcia Shannon Jones Declaration of Trust dated August 28, 2001, Marcia Shannon-Jones as Trustee, Kirkland T. Jones, individually, and Marcia Shannon-Jones, individually, hereinafter referred to as "Borrowers", are presently indebted to the U. S. Small Business Administration, an agency of the Government of the United States of America, hereinafter referred to as "SBA", as evidenced by that certain promissory Note executed by said Borrowers in favor of SBA dated October 19, 2010 in the original principal amount of \$37,200.00, and that certain First Modification of Note dated November 16, 2010, and that certain Second Modification of Note dated February 23, 2011, decreasing the principal amount to \$31,100.00, and that certain Third Modification of Note dated October 14, 2011, increasing the principal amount to \$42,900.00; and,

WHEREAS, the said Note and Modifications of Note are secured by, among other things, that certain Mortgage executed by The Marsha Shannon Jones Declaration of Trust dated August 28, 2001 and Marcia Shannon-Jones and Kirkland T. Jones, in favor of the Administrator of the SBA, dated November 16, 2010, and recorded on December 17, 2010, as Document Number 1035139028, in the Office of the Recorder of COOK County, Illinois; and,

WHEREAS, the said Note and Modifications of Note are also secured by, among other things, that certain Modification of Mortgage executed by The Marsha Shannon Jones Declaration of Trust dated August 28, 2001 and Marcia Shannon-Jones and Kirkland T. Jones, in favor of the Administrator of the SBA, dated March 1, 2011, and recorded on March 24, 2011, as Document Number 1108304061, in the Office of the Recorder of COOK County, Illinois; and,

WHEREAS, the said Note and Modifications of Note are also secured by, among other things, that certain Modification of Mortgage executed by The Marsha Shannon Jones Declaration of Trust dated August 28, 2001 and Marcia Shannon-Jones and Kirkland T. Jones, in favor of the Administrator of the SBA, dated October 24, 2011, and recorded on October 24, 2011, as Document Number 1129747028, in the Office of the Recorder of COOK County, Illinois; and,

WHEREAS, said Borrowers are desirous of obtaining a line of credit in the maximum amount of \$165,000.00 from Marquette Bank, hereinafter referred to as "Lender", for the purpose of refinancing Borrowers' second Mortgage; and,

WHEREAS, the Lender requires the Borrowers to secure said line of credit with a Mortgage on the real estate described herein below, to wit:

SEE LEGAL DESCRIPTION IN ATTACHED EXHIBIT "A"

And further requests that SBA subordinate its Mortgage and Modifications of Mortgage to that Mortgage having been taken or to be taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to extend said line of credit to said Borrowers, SBA does herewith **subordinate** its Mortgage and Modifications of Mortgage to that Mortgage taken or to be taken by the Lender, which secures said line of credit.

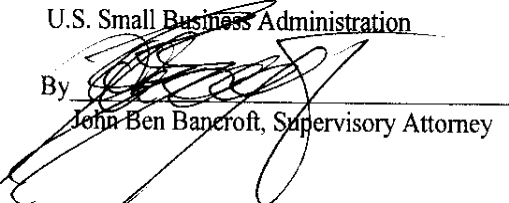
# UNOFFICIAL COPY

IT IS EXPRESSLY AGREED AND UNDERSTOOD, HOWEVER, that neither this Subordination, nor anything contained herein shall in any wise alter or affect the validity of the Mortgage or the amendments thereto of SBA first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrowers to the SBA.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the above line of credit granted by the Lender to the Borrowers, for the purpose or purposes expressly set forth herein; and will not be valid for or extend to any additional lines of credit granted by Lender to Borrowers, or to any future advances on the above line of credit exceeding \$165,000.00. This clause, however, is NOT intended to prevent or inhibit advances by Lender for expenses incidental to the preservation of its collateral, protection of its security interest, collection of its debt, and/or the like.

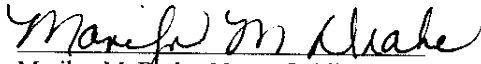
IN WITNESS WHEREOF, the Administrator has caused this Subordination agreement to be executed by John Ben Bancroft, Supervisory Attorney, pursuant to the delegation of authority contained in Delegation of Authority, No. 12-D, Revision 3, Redelegation of Disaster Assistance, published in the Federal Register, Vol. 58, No. 206, page 57891, October 25, 1993.

KAREN G. MILLS, ADMINISTRATOR  
U.S. Small Business Administration

By   
John Ben Bancroft, Supervisory Attorney

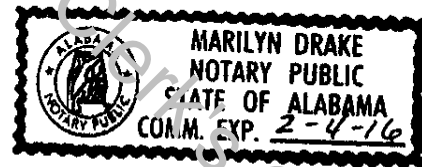
STATE OF ALABAMA  
COUNTY OF JEFFERSON

Personally appeared before me, the undersigned authority in and for the said county and state, on February 14, 2012, within my jurisdiction, the within named John Ben Bancroft, who acknowledged that he is Supervisory Attorney, Birmingham Disaster Loan Servicing Center of the U. S. Small Business Administration, and that in said representative capacity he executed the above and foregoing instrument, after first having been authorized so to do.

  
Marilyn M. Drake, Notary Public

My Commission expires: February 4, 2016

This instrument prepared by:  
John Ben Bancroft, Supervisory Attorney  
SBA Disaster Loan Servicing Center  
801 Tom Martin Drive, Suite 120  
Birmingham, AL 35211



## EXHIBIT "A"

LOT 15 IN BLOCK 4 IN WILLIAM BAKER'S SUBDIVISION OF LOTS 21, 22, 23, 24 AND 25 IN BLOCK 1; LOTS 10, 11, AND 12 IN BLOCK 2 AND ALL OF BLOCK 3 IN CHARLES HOPKINSON'S SUBDIVISION OF THAT PART OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF WASHINGTON HEIGHTS RAILROAD WITH THE EXCEPTION OF THE NORTHEAST CORNER THEREOF MARKED "A"; ALSO THE EAST ½ OF THE SOUTHEAST ¼ OF THE NORTHWEST ¼ OF SECTION 18 AFORESAID, IN COOK COUNTY, ILLINOIS.

Assessor Parcel Number: 25-18-129-006

More commonly known as: 10615 S SEELEY AVENUE, CHICAGO, IL 60643