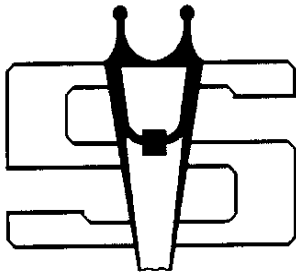


# UNOFFICIAL COPY



Doc#: 1208226239 Fee: \$76.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/22/2012 01:20 PM Pg: 1 of 6



643737 1/2

## Recording Cover Page

This page is added for the purpose of affixing Recording Information

- Deed
- Mortgage
- Power of Attorney
- Subordination
- Other

Prep. by & mt:

STEWART TITLE COMPANY  
2055 West Army Trail Road, Suite 110  
Addison, IL 60101  
630-889-4000

S N  
P 6  
S N  
SC V  
INT AB

# UNOFFICIAL COPY

## CONTINUATION OF SUBORDINATION AGREEMENT

643737  
 To secure a note in the sum of \$ 112,000.00, dated May 12th, 2005, in favor of Creditor, which mortgage or deed of trust was recorded on July 29th, 2005, in Book \_\_\_\_\_, Page \_\_\_\_\_, and/or Instrument # 0521042233, in the Official/ Records of the Town and/or County of referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$ 417,000.00 \* to be dated no later than 3-7-2012, in favor of Cole Taylor Bank, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor of Lender; and

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust to another mortgage or deed of trust.

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

\* Concurrent m by

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## CONTINUATION OF SUBORDINATION AGREEMENT

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

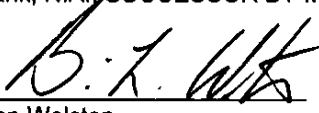
**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH  
ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO  
OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER  
PURPOSES THAN IMPROVEMENT OF THE LAND.**

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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## CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank, N.A., SUCCESSOR BY MERGER TO CITIBANK, FEDERAL SAVINGS BANK

By   
 Printed Name Brian Walston  
 Title Assistant Vice President

BY: \_\_\_\_\_, Witness

BY: \_\_\_\_\_, Witness

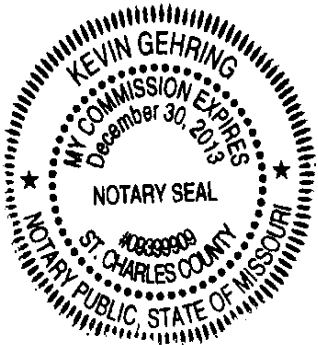
**(ALL SIGNATURES MUST BE ACKNOWLEDGED)**  
**IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.**

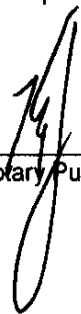
STATE OF MISSOURI )  
 County of St. Charles ) Ss.

On February 6th, 2012, before me Kevin Gehring, personally appeared Brian Walston Assistant Vice President of

Citibank, N.A.,  
 Personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



  
 Notary Public in said County and State

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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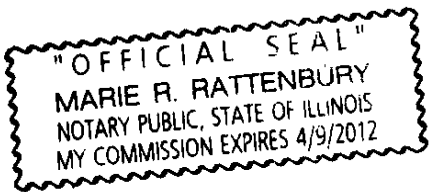
## CONTINUATION OF SUBORDINATION AGREEMENT

OWNER: *Peter A. McCauley*  
 Printed Name Peter A. McCauley Title: \_\_\_\_\_  
 Printed Name \_\_\_\_\_ Title: \_\_\_\_\_  
*Karin L. McCauley*  
 Printed Name Karin L. McCauley Title: \_\_\_\_\_  
 Printed Name \_\_\_\_\_ Title: \_\_\_\_\_

(ALL SIGNATURES MUST BE ACKNOWLEDGED)  
 IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF *Ill* )  
 County of *Cook* ) ss.  
 On *March 7*, *2012*, before me *Marie Rattenbury* personally appeared  
*Peter A. McCauley* and *Karin L. McCauley*  
 whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



*Marie Rattenbury*  
 Notary Public in said County and State

# UNOFFICIAL COPY

**SCHEDULE A**  
**ALTA Commitment**  
**File No.: 643737**

## LEGAL DESCRIPTION

LOT 70 IN ASHBROOK SUBDIVISION, BEING A SUBDIVISION IN PART OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 1, 1996 AS DOCUMENT NUMBER 96159610, IN COOK COUNTY, ILLINOIS.

18-17-341-025

100 Glenbrook Ct.

Indian Head Park, IL 60525

Property of Cook County Clerk's Office