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0596825768 BOWMAN

WHEN RECORDED, RETURN TO:
Nationstar Mortgage LLC
P.O. Box 199000, Final Docs-
Dallas, TX 75219-9000



Doc#: 1210133001 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/10/2012 08:42 AM Pg: 1 of 2

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

This Subordination Agreement is made and entered into as of the **14th** day of **March, 2012** by and between Mortgage Electronic Registration Systems, Inc., (hereinafter "Subordinating Lienholder") **Angela Bowman** (hereinafter referred to as "Borrower", whether one or more), in favor of **JP Morgan Chase Bank, N.A.** (hereinafter "Lender").

WITNESSETH

THAT WHEREAS, Borrower did execute a mortgage, deed of trust or other security instrument (the "Prior Security Instrument") in the amount of \$ **65,000.00** dated **February 16, 2007** in favor of Subordinating Lienholder, covering the following described parcel of real property:

LOT 14 AND THE NORTH 7 FEET OF LOT 15 IN BLOCK 1 IN DAVIS SUBDIVISION OF THE NORTHEAST ¼ OF THE WEST ½ OF THE SOUTHWEST ¼ OF SECTION 13 TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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which Prior Security Instrument was recorded as Document Number 0706735144 in the official lien records of **Cook County, State of Illinois**; and

WHEREAS, Borrower has executed or is about to execute an additional mortgage, deed of trust or security instrument (the "Current Security Instrument") securing a note not to exceed the sum of \$ **380,000.00**, dated **03/26** **2012**, in favor of Lender payable with interest and upon the terms and conditions described therein, which Current Security Instrument is to be recorded concurrently herewith; and

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

WHEREAS, Lender is willing to make said loan provided the Current Security Instrument securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Prior Security Instrument and provided that Subordinating Lienholder will specifically and unconditionally subordinate the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Borrower; and Subordinating Lienholder has agreed that the Current Security Instrument 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 Prior Security Instrument.

NOW, THEREFORE, in consideration of the premises, and the mutual benefits accruing to the parties hereto, and for other valuable consideration, the receipt and sufficiency of which 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) Subordinating Lienholder does hereby unconditionally subordinate the lien of the Prior Security Instrument to the lien of the Current Security Instrument in favor of Lender, and all advances or charges made or accruing thereunder, including any extensions or renewals thereof.
- (2) Subordinating Lienholder acknowledges that prior to the execution hereof, Subordinating Lienholder has had the opportunity to examine the terms of Lender's Current Security Instrument, note and agreements relating thereto, consent to and approves same, and recognizes that Lender has no obligation to Subordinating Lienholder to advance any funds under its Current Security Instrument or see to the application of Lender's funds, and any application or use of such funds for purposes other than those provided for in such Current Security Instrument, note or agreements shall not defeat the subordination herein made in whole or in part.
- (3) Lender would not make its loan above described without this agreement.
- (4) This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender above referred to, and shall supersede and preempt any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Prior Security Instrument,

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BOX 334 CTR

