

UNOFFICIAL COPY



Doc#: 1213612209 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 05/15/2012 01:40 PM Pg: 1 of 4

FIRST AMERICAN TITLE

ORDER #

2264960
212

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 #: 6895100917XXXX

Bank of America



Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 04/05/2012, by Bank of America, N.A. ("Subordinator") having an address of:
4161 Piedmont Parkway
Greensboro, NC 27410

in favor of JPMORGAN CHASE BANK, N.A. ("Junior Lien Holder"), having an address for notice purposes of:

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 01/18/2008, executed by STEVEN J GAWLIK, with a property address of: 4353 W HIGHLAND, CHICAGO, IL 60646

which was recorded on 2/14/2008, in Volume/Book N/A, Page N/A, and Document Number 0804513027, 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 STEVEN J GAWLIK

(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)

3 Y
2 4
S N
SC Y
INT

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 JPMORGAN CHASE BANK, N.A. in the maximum principal face amount of \$ 325,000.00 (the "Principal Amount") **[For North Carolina only – bearing interest and payable as therein provided at the maximum rate of % for a period not to exceed 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, any interest or late charges which may accrue thereon, 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

By: Kathy Clark
Its: Vice President

04/05/2012

Date

Sherry McCain
Witness Signature

Sherry McCain

Typed or Printed Name

Anna Wilkinson
Witness Signature

Anna Wilkinson

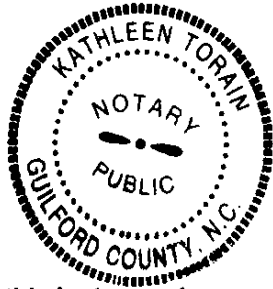
Typed or Printed Name



Individual Acknowledgment:

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

On this the Fifth day of April, 2012, before me, Kathleen Torain, the undersigned Notary Public, personally appeared Kathy Clark, 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.



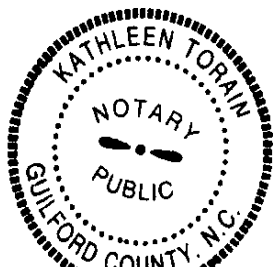
Kathleen Torain
Signature of Person Taking Acknowledgment
Commission Expiration Date: 10/12/2013

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 Fifth day of April, 2012, before me, Kathleen Torain, the undersigned Notary Public, personally appeared Kathy Clark, the Vice President of Bank of America, N.A and that (s)he, as such 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 Vice President. In witness whereof I hereunto set my hand and official seal.



Kathleen Torain
Signature of Person Taking Acknowledgment
Commission Expiration Date: 10/12/2013

(for use in AR, AZ, CO, CT, DE, GA, IA, IL, KS, KY, MD, MI, MN, MO, NC, NM, NJ, NV, NY, OK, SC, TN, TX, VA and VT)

UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

Legal Description: LOT 8 IN MATTON'S RESUBDIVISION OF LOTS 1 TO 7 INCLUSIVE IN MATT C. FLANAGAN'S CRAWFORD AVENUE SUBDIVISION OF LOT 8 (EXCEPT THE EAST 297.25 FEET THEREOF) AND 10 (EXCEPT THE R.R. OF W.) IN ASSESSOR'S DIVISION OF THE NORTHEAST FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Index #'s: 13-03-201-009-0000 Vol. 319

Property Address: 4353 West Highland Avenue, Chicago, Illinois 60646

Property of Cook County Clerk's Office