

Subordination Agreement

This Subordination Agreement is made this 25 day of June, 2012, by and between **AMERICAN AIRLINES FEDERAL CREDIT UNION** (Subordinator), whose address is 4151 Amon Carter Blvd, Fort Worth, TX 76155 and **BANK OF AMERICA, N.A.** (Lender), whose address is **113 TECHNOLOGY DR., PITTSBURGH, PA 15275.**

RECITALS

WHEREAS, **DAWN M. GALLO AND JOSEPH R. GALLO** (Borrower) is the mortgagor and Subordinator is the mortgagee under a certain deed of trust/mortgage dated **3/22/2006** (Subordinator's Mortgage) and recorded on **4/27/2006** in County Clerk's Instrument No. **0611712039** of the Official Records of **COOK** County, **IL**, covering the property with the commonly known address of **707 FERN COURT, SCHAUMBURG, IL 60193** (the Property);

WHEREAS, the Lender has or intends to make a mortgage loan covering said Property to Borrowers not to exceed the Principal amount of **ONE HUNDRED FIFTY ONE THOUSAND FOUR HUNDRED DOLLARS AND NO/100 (\$151,400.00)** to be secured by a promissory note and deed of trust/mortgage dated _____ (Lender's Mortgage); and

WHEREAS, Lender will only make Lender's Mortgage on the basis that it will hold a first mortgage lien on the Property, and it is the intention of Subordinator that Lender's Mortgage will be a prior and superior lien to Subordinator's Mortgage.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other considerations of value, Subordinator hereby declares Subordinator's Mortgage is subject and subordinate to the lien of Lender's Mortgage.

This agreement shall bind and inure to the benefit of Lender's successors and assigns.

IN WITNESS WHEREOF, Subordinator entered into this agreement on the date above written.

SUBORDINATOR:

AMERICAN AIRLINES FEDERAL CREDIT UNION

By: *[Signature]*

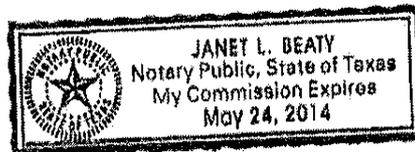
Name: **ELI VAZQUEZ**

Title: **SR. VP CHIEF FINANCIAL OFFICER**

STATE OF TEXAS §
COUNTY OF TARRANT §

This instrument was acknowledged before me on the 25 day of June, 2012, by **ELI VAZQUEZ, SR.** Vice President Chief Financial Officer of American Airlines Federal Credit Union, a federally chartered credit union, on behalf of said Credit Union.

[Signature]
Notary Public - State of Texas



UNOFFICIAL COPY

EXHIBIT A, PROPERTY DESCRIPTION

LEGAL DESCRIPTION

LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS ALL THAT CERTAIN PROPERTY SITUATED IN CITY OF SCHAUMBURG IN THE COUNTY OF COOK, AND STATE OF ILLINOIS AND BEING DESCRIBED IN A DEED DATED 04/14/1997 AND RECORDED 04/22/1997 AS INSTRUMENT NUMBER 97276142 AMONG THE LAND RECORDS OF THE COUNTY AND STATE SET FORTH ABOVE, AND REFERENCED AS FOLLOWS:

LOT 1829 IN LANCER SUBDIVISION UNIT 18, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 26, AND PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MAY 19, 1976 AS DOCUMENT NUMBER 2870365, IN COOK COUNTY, ILLINOIS.

PARCEL NO. 07-27-211-016-0000

COMMONLY KNOWN AS:

707 FERN CT, SCHAUMBURG, IL 60193

Property of Cook County Clerk's Office