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Doc#: 1225015025 Fee: \$78.25
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/06/2012 10:01 AM Pg: 1 of 8

Space Above This Line for Recorder's Use Only

RECORDING REQUESTED BY **Indecomm Global Services**
AND WHEN RECORDED MAIL TO: **2925 Country Drive**
St. Paul, MN 55117

Prepared by: Lucas Percy
Citibank
1000 Technology Dr MS 321
O'Fallon, MO 63368
866-795-4978

77801221-02

Citibank Account # 112032600042000

A.P.N.: _____ Order No.: _____ Escrow No.: _____

SUBORDINATION AGREEMENT (with Modification)

Record 2nd

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 AGREEMENT, made this 9th day of April, 2012, by

Alastair G. Steel

and _____

Owner(s) of the land hereinafter describe and hereinafter referred to as "Owner," and
Citibank N.A.

present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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M 4
SO 9
E 4
INT 27

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CONTINUATION OF SUBORDINATION AGREEMENT

To secure a note in the sum of \$ 46,000.00 , to be modified per annexed modification agreement from a note in the sum of \$ 80,000.00 , dated June 24th, 2008 , in favor of Creditor, which mortgage or deed of trust was recorded on August 18th, 2008 , in Book _____, Page _____, and/or Instrument # 0823155022 , 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 \$ 338,577.00 to be dated no later than June 20, 2012 , in favor of Wells as nominee for Westar Mortgage, Inc. , 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

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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

OWNER:

Alastair G. Steel
Printed Name Alastair G. Steel
Title: _____

Printed Name _____
Title: _____

Printed Name _____
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 ILLINOIS
County of COOK) ss.

On JUNE 20, 2012, before me CARMEN FOSTER, Notary Public, personally appeared ALASTAIR G. STEEL and _____

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.

Carmen Foster
Notary Public in said County and State of ILLINOIS
COOK



Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

EXHIBIT "A"

THE LAND REFERRED TO HEREIN BELOW IS SITUATED IN THE COUNTY OF COOK STATE OF ILLINOIS AND IS DESCRIBED FOLLOWS:

THE SOUTHEASTERLY ½ OF LOT 12 IN BLOCK 16 IN THE VILLAGE OF JEFFERSON IN SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

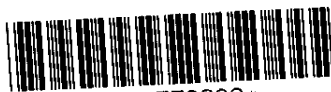
SUBJECT TO: COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD.

PARCEL ID #13-09-311-052-0000

THIS BEING THE SAME PROPERTY CONVEYED TO ALASTAIR G. STEEL FROM NEWELL HOMES, INC., AN ILLINOIS CORPORATION IN A DEED DATED FEBRUARY 29, 2008 AND RECORDED MARCH 13, 2008 AS INSTRUMENT NO. 0807347070.

Property Commonly Known As: **5021 North Northwest Highway Chicago, IL 60630**

WST-129116
Linear Title & Closing
127 John Clarke Road
Middletown, RI 02842



U02773232

7410 7/2/2012 77801221/2