

# UNOFFICIAL COPY



Doc#: 1228357567 Fee: \$50.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 10/09/2012 11:03 AM Pg: 1 of 7

(10-8)  
(Team)

4412139 <sup>2/2</sup> \_\_\_\_\_ Space Above This Line for Recorder's Use Only \_\_\_\_\_

**RECORDING REQUESTED BY**

**AND WHEN RECORDED MAIL TO:**

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

Citibank Account # 2707610859

A.P.N.: \_\_\_\_\_ Order No.: \_\_\_\_\_ Escrow No.: \_\_\_\_\_

**SUBORDINATION AGREEMENT (CO-OP)**

**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 5<sup>th</sup> day of July 2012, by  
Kevin P. Kelly and Marjorie A. Kelly  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Owner(s) of the land hereinafter describe and hereinafter referred to as "Owner," and

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

1

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## CONTINUATION OF SUBORDINATION AGREEMENT

To secure a note in the sum of \$ 50000, dated June 8th, 2000, in favor of Creditor, which loan security agreement was recorded on June 30th, 2000, in Book \_\_\_\_\_, Page \_\_\_\_\_, and/or Instrument # 00487440, 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 loan security agreement and a related note in a sum not greater than \$ 85000 to be dated no later than August 30, 2012, in favor of Citibank N.A., hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which loan security agreement is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said loan security agreement 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 loan security agreement first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the loan security agreement securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the loan security agreement first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the loan security agreement first above mentioned to the lien or charge of the loan security agreement 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 loan security agreement 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 loan security agreement 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 loan security agreement 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 loan security agreement 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 loan security agreement in favor of the Creditor first above mentioned to the lien or charge of the loan security agreement in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the loan security agreements hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the loan security agreement in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another loan security agreement 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 loan security agreement 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 loan security agreement in favor of the Creditor to the lien or charge upon said land of the loan security agreement 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

If requested by Lender, an endorsement has been placed upon the note secured by the loan security agreement first above mentioned in favor of the Creditor that said loan security agreement has by this instrument been subordinated to the lien or charge of the loan security agreement 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:

By   
 Printed Name Helen Clark  
 Title Assistant Vice President

(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 Michigan )  
 County of Washtenaw ) Ss.

On July 5th 2012, before me Terrie J. Lowe-Perry, personally appeared Helen Clark, Assistant Vice President of \_\_\_\_\_

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.

**TERRIE J. LOWE PERRY**  
 Notary Public, State of Michigan  
 County of Livingston  
 My Commission Expires 10-29-2017  
 Acting in the County of Washtenaw

  
 Notary Public in said County and State

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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## CONTINUATION OF SUBORDINATION AGREEMENT

OWNER:

Kevin P. Kelly  
 Printed Name Kevin P. Kelly Printed Name \_\_\_\_\_  
 Title: \_\_\_\_\_ Title: \_\_\_\_\_

Marjorie A. Kelly  
 Printed Name Marjorie A. Kelly Printed Name \_\_\_\_\_  
 Title: \_\_\_\_\_ Title: \_\_\_\_\_

*Marjorie A. Kelly*

**(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.**

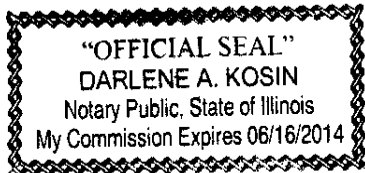
STATE OF IL )  
 County of COOK ) Ss.

On 8-20, 2012, before me \_\_\_\_\_, personally  
 appeared KEVIN P. KELLY and MARJORIE A. KELLY

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.

Darlene A. Kosin  
 Notary Public in said County and State



**UNOFFICIAL COPY**

ORDER NO.: 1301 - 004412139  
 ESCROW NO.: 1301 - 004412139

1

STREET ADDRESS: 1335 NORTH ASTOR STREET UNIT 3A  
 CITY: CHICAGO ZIP CODE: 60610-2142 COUNTY: COOK  
 TAX NUMBER: 17-03-105-009-0000

STREET ADDRESS: 1335 NORTH ASTOR STREET UNIT 3A  
 CITY: CHICAGO ZIP CODE: 60610 COUNTY: COOK  
 TAX NUMBER: 17-03-105-010-0000

STREET ADDRESS: 1335 NORTH ASTOR STREET UNIT 3A  
 CITY: CHICAGO ZIP CODE: 60610 COUNTY: COOK  
 TAX NUMBER: 17-03-105-011-0000

STREET ADDRESS: 1335 NORTH ASTOR STREET UNIT 3A  
 CITY: CHICAGO ZIP CODE: 60610 COUNTY: COOK  
 TAX NUMBER: 17-03-105-012-0000

(SEE ATTACHED)

**LEGAL DESCRIPTION:**

THE ESTATE OR INTEREST IN THE LAND DESCRIBED BELOW AND COVERED HEREIN IS: THE LEASEHOLD ESTATE (SAID LEASEHOLD ESTATE BEING DEFINED IN PARAGRAPH 1.c. OF THE ALTA LEASEHOLD ENDORSEMENT(S) ATTACHED HERETO), CREATED BY THE INSTRUMENT HEREIN REFERRED TO AS THE LEASE, EXECUTED BY: 1335 ASTOR COOPERATIVE BUILDING, INC., AS LESSOR, AND KEVIN. P. KELLY AND MARJORIE A. KELLY, AS LESSEE, WHICH LEASE DEMISES THE FOLLOWING DESCRIBED LAND FOR A TERM OF YEARS.

APARTMENT 3A OF 1335 ASTOR, WHICH IS LOCATED ON THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 4, 5, 6, 7 AND 8 IN OWNERS RESUBDIVISION OF THE WEST 125 FEET OF LOTS 37 AND 38 IN ASTORS ADDITION TO CHICAGO IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

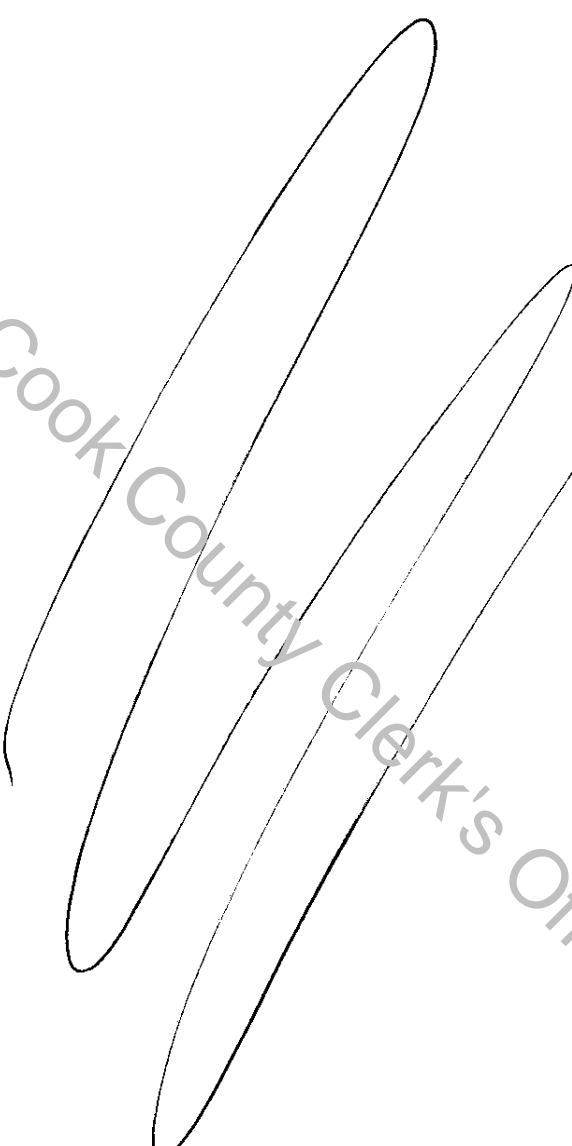
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STREET ADDRESS: 1335 NORTH ASTOR STREET UNIT 3A  
CITY: CHICAGO ZIP CODE: 60610 COUNTY: COOK  
TAX NUMBER: 17-03-105-013-0000

Property of Cook County Clerk's Office

A large, stylized handwritten signature in black ink is written over the diagonal watermark text.