

UNOFFICIAL COPY



Doc#: 1231049005 Fee: \$48.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/05/2012 10:46 AM Pg: 1 of 6

RECORDING REQUESTED BY

Recording Requested By & Return To:
Chicago Title ServiceLink Division
4000 Industrial Blvd
Aliquippa, PA 15001

Citibank Account No.: 0651520919

Space Above This Line for Recorder's Use Only

A.P.N.: 173-096-035-1103 Order No.: 17305473 Escrow No.: _____

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 AGREEMENT, made this 22nd day of March, 2012, by

Justin Umthum and _____
Christie Umthum

owner(s) of the land hereinafter described 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."

To secure a note in the sum of \$46,500, dated January 6th, 2006 in favor of Creditor, which
mortgage or deed of trust was recorded on January 27th, 2006 in Book
Page _____ and/or as Instrument No. 0602756014 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 \$230,943, to be dated no later than MARCH 30, 2012,
in favor of CITIBANK NA, 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

Recorded: 4-16-12 DOC#: 1210749057
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

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

58

UNOFFICIAL COPY

CONTINUATION OF SUBORDINATION AGREEMENT

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.

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

UNOFFICIAL COPY

CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank, N.A.,

By *Tina Gettings*
 Printed Name Tina Gettings
 Title Assistant Vice President

OWNER:

Justin Umthum
 Printed Name Justin Umthum
 Title _____

 Printed Name _____
 Title _____

Christie Umthum
 Printed Name Christie Umthum
 Title _____

 Printed Name _____
 Title _____

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

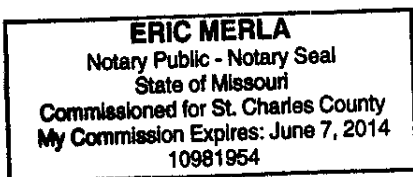
IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF MISSOURI)
 County of St. Charles) Ss.

On March, 22nd, 2012, before me, Eric Merla personally
 appeared Tina Gettings Assistant Vice President of
Citibank, N.A.

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.



Eric Merla
 Notary Public in said County and State

UNOFFICIAL COPY

Property of Notary Public
Notary Clerk's Office

CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR: Citibank, N.A.,

By *Tina Gettings*
Printed Name Tina Gettings
Title Assistant Vice President

OWNER:
Justin Umthum
Printed Name Justin Umthum Printed Name _____
Title _____ Title _____

Christie Umthum
Printed Name Christie Umthum Printed Name _____
Title _____ 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 MISSOURI)
County of St. Charles) Ss.

On March 22nd, 2012, before me, Eric Merla personally appeared Tina Gettings Assistant Vice President of Citibank, N.A.

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.



Eric Merla
Notary Public in said County and State

UNOFFICIAL COPY

Proprietary
Cook County Clerk's Office

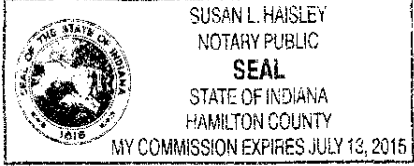
STATE OF IN
County of Hamilton) Ss.

On 30 March 2012, before me, Susan L. Haisley personally appeared Justin Umthum and Christie Umthum 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.

Susan L. Haisley
Notary Public in said County and State

Susan L. Haisley
Hamilton Co.



UNOFFICIAL COPY

Title No.: 16499992

LEGAL DESCRIPTION

EXHIBIT "A"

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

ALL THAT PARCEL OF LAND IN CITY OF CHICAGO, COOK COUNTY, STATE OF ILLINOIS, AS DESCRIBED IN DEED DOC # 0529435309, ID# 11-31-226-035-1003, BEING KNOWN AND DESIGNATED AS:

PROPOSED UNIT 2A IN THE PROPOSED CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 4 IN BLOCK 43 IN ROGERS PARK BEING A SUBDIVISION OF SECTION 30 LYING SOUTH OF THE INDIAN BOUNDARY LINE, THE NE 1/4 AND PART OF THE NW 1/4 OF SECTION 31 AND ALSO THE WEST 1/2 OF THE NW 1/4 OF SECTION 32 ALL IN TOWNSHIP 41 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS MORE COMMONLY KNOWN AS, 6818 N ASHLAND BLVD #2A, CHICAGO, IL 60626

BY FEE SIMPLE DEED FROM 6816 13 N. ASHLAND, L.L.C. AS SET FORTH IN DOC # 0529435309 DATED 09/28/2005 AND RECORDED 10/21/2005, COOK COUNTY RECORDS, STATE OF ILLINOIS.

Office of Cook County Clerk's Office