

UNOFFICIAL COPY

Doc#: 1232108010 fee: \$78.00
Date: 11/16/2012 07:37 AM Pg: 1 of 4
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

DATE OF DOCUMENT: SEPTEMBER 6, 2012

TITLE OF DOC: SUBORDINATION

GRANTOR(S): SMALL BUSINESS ADMINISTRATION

GRANTEE(S): BANK OF AMERICA

GRANTEE'S ADDRESS: PO BOX 961291, FORT WORTH, TX 76161

PARCEL: 15-10-300-005-0000

45973217

Property of Cook County Clerk's Office

UNOFFICIAL COPYSTATE OF ILLINOIS
COUNTY OF COOK

SBA Loan No. DLH 38834960-01

SUBORDINATION

7480526

WHEREAS, Sandra F. Funches, hereinafter referred to as "Borrower", is presently indebted to the U. S. Small Business Administration, an agency of the Government of the United States of America, hereinafter referred to as "SBA", as evidenced by that certain Promissory Note executed by said Borrower in favor of SBA dated October 4, 2010 in the original principal amount of \$20,300.00; and,

WHEREAS, the said Note is secured by, among other things, that certain Mortgage executed by Sandra F. Funches, a single person, 419 South 25th Avenue, Bellwood, IL 60104, in favor of the Administrator of the SBA, dated October 4, 2010 and recorded as Document No. 1031915030, in the Public Records of COOK County; and,

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of \$141,414.00 from Bank of America, N.A., ISAOA/ATIMA, PO Box 961291, Fort Worth, Texas 76161-0291, hereinafter referred to as "Lender", for the purpose of refinancing the first Mortgage; and, Recorded 11/15/2012 #1231908960

WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described herein below, to wit:

AS DESCRIBED IN ABOVE REFERENCED Mortgage;

and further requests that SBA subordinate its Mortgage to that Mortgage having been taken or to be taken by said Lender.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said Lender to make said loan to said Borrower, SBA does herewith subordinate its Mortgage to that Mortgage taken or to be taken by the Lender, which secures said loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD, HOWEVER, that neither this Subordination, nor anything contained herein shall in anywise alter or affect the validity of the Mortgage or the amendments thereto of SBA first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to the SBA.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the amount of the current loan made to the Borrower, for the purpose or purposes expressly set forth herein; and will not be valid for or extend to any future advances by Lender to Borrower, on the Note evidencing Lender's loan. This clause, however, is NOT intended to prevent or inhibit advances by Lender for expenses incidental to the preservation of its collateral, protection of its security interest, collection of its debt, and/or the like.

IN WITNESS WHEREOF, the Administrator has caused this Subordination agreement to be executed by Terry J. Miller, Center Counsel, pursuant to the delegation of authority contained in Delegation of Authority, No. 12-D, Revision 3, Re-delegation of Disaster Assistance, published in the Federal Register, Vol. 58, No. 206, page 57891, October 23, 1993.

KAREN G. MILLS, ADMINISTRATOR
U.S. Small Business Administration


By: Terry J. Miller
Terry J. Miller, Center Counsel

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SIGNED BEFORE THE
FOLLOWING WITNESSES:



Delphine Mason

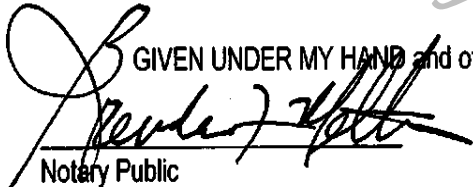


LaShonta Williams Sherman

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State do hereby certify that Terry J. Miller, Center Counsel, whose name as Center Counsel, Birmingham Loan Service Center, U. S. Small Business Administration, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, he, in his capacity as such Center Counsel with full authority, did execute the same voluntarily for and as the official act of the Small Business Administration.

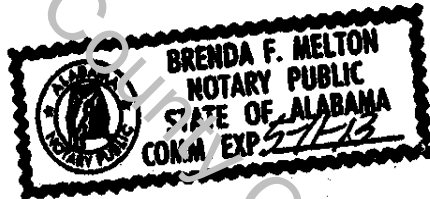
GIVEN UNDER MY HAND and official seal, at Birmingham, Alabama on September 6, 2012.



Notary Public
Brenda F. Melton

My Commission expires: May 11, 2013.

This instrument prepared by:
Terry J. Miller, Center Counsel
SBA Disaster Loan Servicing Center
801 Tom Martin Drive, Suite 120
Birmingham, AL 35211



Clerk's Office

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Form No. 3301 (01/08)
Short Form Commitment

ORDER NO: 7480526n
FILE NO: 7480526n
CUSTOMER REF: 243809692

Exhibit "A"



Real property in the City of **BELLWOOD**, County of **Cook**, State of **Illinois**, described as follows:

THE SOUTH 30 FEET OF LOT 9 IN BLOCK 5 IN WILLIAM B. WALRATHS SUBDIVISION OF PART OF THE WEST 17.02 CHAINS OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

Commonly known as: 419 S 25TH AVE, BELLWOOD, IL 60104

APN #: 15-10-300-005-0000

*WHEN RECORDED, RETURN TO:
FIRST AMERICAN MORTGAGE SERVICES
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING*

 **FUNCHES**
45973217
FIRST AMERICAN ELS
SUBORDINATION AGREEMENT


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