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SUBORDINATION AND NOTE MODIFICATION AGREEMENT

THIS SUBORDINATION AND NOTE MODIFICATION AGREEMENT made and entered into as of the 30th day of November, 2012, by NRL FEDERAL CREDIT UNION, (the "Lender") and Denine Messersmith ("VP of Real Estate Lending"); and Sharad R. Laxpati and Maureen A. Laxpati ("Borrower")

WITNESSETH:

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WHEREAS, Borrowers executed a Deed of Trust, dated May 8, 2008 (the "Deed of Trust") to Trustees in favor of the Lender, recorded as Instrument #0815108202 in Land Records of Cook County, IL; and

WHEREAS, the Deed of Trust is subject and subordinate to that certain First Deed of Trust Dated May 8, 2008 (the "First Deed of Trust"), by Sharad R. Laxpati and Maureen A. Laxpati, in favor of NRL Federal Credit Union recorded as Instrument #0815108201 among the aforesaid Land Records;

WHEREAS, Borrowers intend to refinance the indebtedness secured by the First Deed of Trust by obtaining a new mortgage loan with NRL Federal Credit Union and

WHEREAS, The Lender desires to subordinate its lien and interest pursuant to the Deed of Trust to the lien interest of NRL Federal Credit Union ("New Lender") as to such new instruments and documents executed in favor of "New Lender" pertaining to the refinancing;

WHEREAS, the parties further desire to modify the terms of the Note secured by the Deed of Trust by amending the Line of Credit from **\$100,000.00** to **\$32,000.00**
(The unpaid principal balance as of November 29, 2012 is \$ 70,318.67)

NOW, THEREFORE, for and in consideration of the sum of Ten and No/100 Dollars (\$10.00) and other good and valuable consideration in hand paid by Borrowers to the Lender, the receipt, adequacy and sufficiency of which are hereby acknowledged, and intending to be bound thereby, the Lender, Trustees, and Borrowers hereby agree as follows;

1.

The Lender and Trustees hereby covenant and agree that all their right, title, interest and lien created pursuant to the Deed of Trust (and any and all other instruments and documents executed by Borrowers in favor of the Lender to secure the indebtedness secured by the Deed of Trust) is subordinate and inferior to the right, title and interest and lien created by that certain Deed of Trust dated May 8, 2008 from Borrowers, in favor of "New Lender" NRL Federal Credit Union recorded immediately prior hereto, among the Land Records of Cook County, IL, in an original principal amount of \$ 100,000.00. Notwithstanding the foregoing, the Lender and Trustees, by execution of this Agreement, do not subordinate their right, title, interest and lien pursuant to the Deed of Trust to any interest or lien except as expressly set forth in this Paragraph 1.



1300918062

Doc#: 1300918062 Fee: \$60.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/09/2013 03:26 PM Pg: 1 of 2

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Exhibit A - Legal Description

LOT 24 IN RIVER'S EDGE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 10, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 5, 1995, AS DOCUMENT NO. 95229405, IN COOK COUNTY, ILLINOIS.

13-10-202-019-0000

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