

PREPARED BY +
After recording mail to:
EverBank
8200 Nations Way
Jacksonville, FL 32256
Loan #6542000130
MIN #100063465420001304
MERS Phone #1-888-679-6377

#1241538 2/2 - SUBORDINATION AGREEMENT (MORTGAGE)

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

THIS AGREEMENT is made on this 25th day of January, 2013 between Joseph F. Comito and Kim Comito, husband and wife, which is/are the owner(s) of the land hereinafter described (the Borrower(s)), and Mortgage Electronic Registration Systems, Inc. ("MERS") as nominee for EverBank, (the "Mortgagee").

WHEREAS, Borrower executed a Mortgage (the "Subordinated Mortgage"), dated August 31, 2005 to Mortgage Electronic Registration Systems, Inc. as nominee for EverBank, and which encumbers the following described real property:

6505 North Newcastle Avenue, Chicago, IL 60631;
As more particularly described in Exhibit "A" attached hereto;

Old Republic National Title
Insurance Company
29 S Clark Street Ste 2000
Chicago IL 60603

(the "Property"), to secure a Home Equity Line of Credit Agreement in the sum of \$70,000.00 dated August 31, 2005, in favor of Mortgage Electronic Registration Systems, Inc. (MERS), as nominee for EverBank, (the "Subordinated Home Equity Line of Credit Agreement"), which Subordinated Mortgage was recorded October 14, 2005 as Document #0528702006 in the Official Records of Cook County, State of IL. Said Subordinated Mortgage and Subordinated Home Equity Line of Credit were previously reduced to the amount of \$15,649.00.

WHEREAS, Blueleaf Lending, LLC, its successors and/or assigns, (the "New Lender"), desires to loan a sum not to exceed Two Hundred Twenty Thousand and NO/100-- Dollars (\$220,000.00) (the "New Loan") on note of Borrower (the "New Note"), secured by a mortgage on and covering the Property (the "New Mortgage") dated JANUARY 25 2013 to be recorded concurrently with this Subordination Agreement in the Official Records of Cook County, State of IL.

*Recorded 2-5-2013 as document #1303608055
WHEREAS, to induce New Lender to make the New Loan, it is necessary that the Subordinated Mortgage be subordinated to the lien of the New Mortgage.

WHEREAS, it is to the mutual benefit of the parties that New Lender make the New Loan to Borrower, and Mortgagee is willing to agree that the New Mortgage will constitute a lien upon the Property which is unconditionally prior and superior to the lien of the Subordinated Mortgage.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce New Lender to make the New Loan, it is hereby declared understood and agreed as follows:

SECTION ONE: SUBORDINATION

Mortgagee hereby covenants, consents, and agrees that the Subordinated Mortgage is and shall continue to be subject and subordinate in lien to the lien of the New Mortgage and any renewals or extension thereof. Mortgagee also covenants and agrees to place an endorsement upon the Subordinated Note stating that the Subordinated Mortgage has been subordinated to the lien of the New Mortgage.

UNOFFICIAL COPY

SECTION TWO: APPROVAL OF LOAN TERMS

Mortgagee declares, agrees and acknowledges that it consents to and approves of (i) all provisions of the New Note and the New Mortgage; and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and New Lender for the disbursement of the proceeds of the New Loan.

SECTION THREE: BINDING EFFECT

This Agreement shall be binding on Mortgagee and its successors and assigns, including each and every subsequent owner and holder of the Subordinated Note, and the terms of this Agreement shall inure to the benefit of New Lender, its successors and assigns, including, without limitation, each and every subsequent owner and holder of the New Note, or any renewal extension, or rearrangement thereof.

SECTION FOUR: ENTIRE AGREEMENT

This Agreement shall be the whole and only agreement with regard to the subordination of the lien of the Subordinated Mortgage to the lien of the New Mortgage and shall supersede and cancel, but only insofar as would affect the priority between the New Mortgage and the Subordinated Mortgage, any prior agreements as to such subordination, including, but not limited to, those provisions, if any contained in the Subordinated Mortgage, which provide for the subordination of the lien thereof to another deed or deeds of trust or to another mortgage or mortgages.

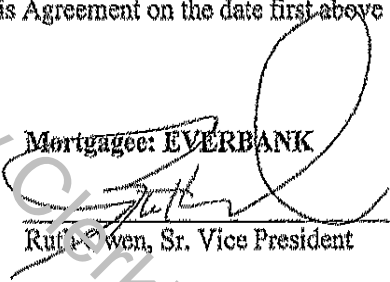
IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written,

Mortgage Electronic Registration Systems, Inc.

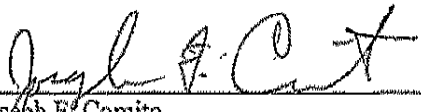
By:


Zachary M. Boyle, Assistant Secretary

Mortgagee: EVERBANK


Rufus Owen, Sr. Vice President

Borrower(s)


Joseph F. Comito


Kim Comito

Date: 1/25/13

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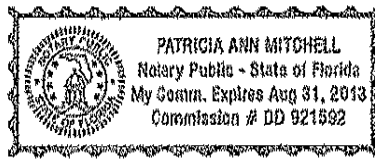
STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 25th day of January, 2013, by Zachary M. Boyle, Assistant Secretary of Mortgage Electronic Registration Systems, Inc., a Delaware corporation, on behalf of said corporation. He is personally known to me or has produced _____ as identification.

Patricia Ann Mitchell
Notary Public, State of Florida at Large

My Commission Expires:



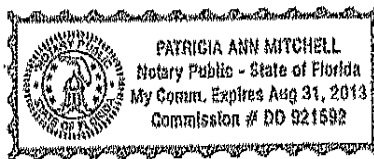
STATE OF FLORIDA

COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 25th day of January, 2013, by Ruth Owen, Sr. Vice President of EverBank, a Federal Savings Bank, on behalf of said corporation. She is personally known to me or has produced _____ as identification.

Patricia Ann Mitchell
Notary Public State of Florida at Large

My commission Expires:



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LEGAL DESCRIPTION

THE SOUTH 33 FEET OF LOT 20 IN BLOCK 53 IN NORWOOD PARK, A SUBDIVISION OF PART OF SECTION 6, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN AND SECTION 31, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address commonly known as:
6505 North Newcastle Avenue
Chicago, IL 60631

PIN#: 10-31-405 050-0000

Property of Cook County Clerk's Office