



Doc#: 1305056015 Fee: \$64.00
Karen A. Yarbrough RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/19/2013 10:44 AM Pg: 1 of 3

RECORD AND RETURN TO:
Home Equity Service Center
1 Mortgage Way, Po Box 5449
Mount Laurel, NJ 08046
Attention: Mailstop DC
Loan No.: 7101684129
Prepared by: Paulette Noyes

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 22nd day of January, 2013, by Bank of America, N.A., successor by merger to Merrill Lynch Credit Corporation, 4802 Deer Lake Drive, Jacksonville, FL 32246 ("Subordinating Party"), in favor of Hartford Financial Services, its successors and/or assigns as their respective interest may appear ("Outside Lender").

WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage dated January 12, 2007, in the amount of \$60,000.00, executed by Susan G. Lopez, a married person and Anthony R. Lopez, a married person ("Borrower"), and which term includes all parties executing such instrument in favor of Bank of America, N.A., successor by merger to Merrill Lynch Credit Corporation, which was recorded on 01/29/2007 as Doc No. 0702911097 in the official public records of Cook County, State of Illinois (the "Subordinate Security Instrument"), which encumbers the following described real property; and whereas said loan amount was decreased to \$46,745.00 by amendment dated January 22, 2013 to be recorded in the official records of said county; and

Attached Legal description

hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is extending a new loan to Borrower in the amount of \$369,500.00 (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument is being recorded in said public records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:

UNOFFICIAL COPY

Loan No.: 7101684129

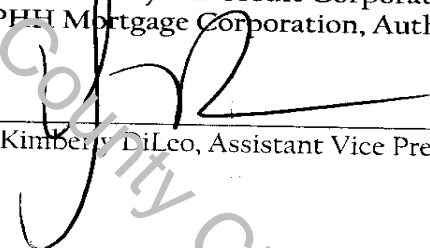
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.

2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions therefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.

3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

IN WITNESS WHEREOF, the undersigned has caused this Agreement to be executed as of the day and year first above written.

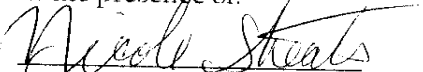
Bank of America, N.A., successor by merger
to Merrill Lynch Credit Corporation, by
PHH Mortgage Corporation, Authorized Agent



Kimberly DiLeo, Assistant Vice President

Corporate Seal

Signed, sealed, and delivered
in the presence of:



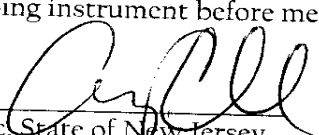
Name: Nicole Streater



Name: Adrian Paul

STATE OF NEW JERSEY)
) ss.:
COUNTY OF BURLINGTON)

Kimberly DiLeo, who is Assistant Vice President of PHH Mortgage Corporation, on behalf of the corporation acknowledged the foregoing instrument before me this 22nd of January, 2013.



Notary Public, State of New Jersey

AMY ALLEN
Commission # 2376890
Notary Public, State of New Jersey
My Commission Expires
August 13, 2013

UNOFFICIAL COPY

EXHIBIT A

Commitment Number: 14829

LOT 215 IN ELMORE'S FOREST GARDENS BEING A SUBDIVISION OF LOTS 1, 2, AND 3 OF THE SUBDIVISION OF THE EAST 35 63/100 OF THE NORTH EAST FRACTIONAL 1/4 OF FRACTIONAL SECTION 9 TOWNSHIP 40 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

13-09-207-006-0000
4856 W. CATALPA AVENUE CHICAGO IL

Property of Cook County Clerk's Office

PRIMARY TITLE SERVICES, LLC
8833 GROSS POINT ROAD #205 - SKOKIE, IL 60077-1859
(P) 847-677-8833 (F) 847-673-8833
A Policy Issuing Agent for
FIRST AMERICAN TITLE INSURANCE COMPANY

Commitment
Exhibit A

(14829.PFD/14829/8)