

# UNOFFICIAL COPY



1305817004

Doc#: 1305817004 Fee: \$64.00  
Karen A. Yarbrough RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 02/27/2013 09:17 AM Pg: 1 of 3

Return to:

Boston National Title Agency  
7200 Glen Forest Drive, Suite 310  
Richmond, VA 23226

Tax ID: 25-28-409-021-0000

STATE OF ILLINOIS  
COUNTY OF COOK

SBA Loan No. DLH 39230560-04

## SUBORDINATION

WHEREAS, Quentin Benson, 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 December 20, 2010 in the original principal amount of \$25,400.00; and,

WHEREAS, the said Note is secured by, among other things, that certain Mortgage executed by Quentin Benson, a single person, 12420 S. LaSalle Street, Chicago, IL 60628, in favor of the Administrator of the SBA, dated December 20, 2010 and recorded as Document No. 1101939070, in the Public Records of COOK County; and,

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount <sup>up to</sup> of \$131,750.00 from Nationwide Advantage Mortgage Company, 1100 Locust Street, Des Moines, Iowa 50309, hereinafter referred to as "Lender", for the purpose of refinancing the first Mortgage; and,

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.

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

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

SIGNED BEFORE THE  
FOLLOWING WITNESSES:

Delphine Mason  
Delphine Mason  
LaShonta Williams-Sherman  
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.

Brenda F. Melton  
GIVEN UNDER MY HAND and official seal, at Birmingham, Alabama on January 17, 2013.  
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



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Escrow File No.: 12273982

## EXHIBIT "A"

**The real property in Ramsey County, Minnesota, described as follows:**

**Lot 17, Block 7, Stinson's Boulevard Addition to St. Paul.**

**Together with all hereditaments and appurtenances belonging thereto, subject to the following exceptions: Easements, covenants and restrictions of record.**

**Being that parcel of land conveyed to Kristofor Pehr Parson and Christina Marie Parson, as joint tenants from Kristina M. Clark, a single person by that deed dated 5/14/2008 and recorded 5/20/2008 in deed Document No. 4097389, of the Ramsey County, MN public registry.**

**Tax ID# 03.28.23.43.0016**

Property of Cook County Clerk's Office