



Doc#: 1308510027 Fee: \$46.00
RHSP Fee:\$10.00 Affidavit Fee:
Karen A.Yarbrough
Cook County Recorder of Deeds
Date: 03/26/2013 10:52 AM Pg: 1 of 5

SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

12193264
FL9-700-04-75/Collateral Receipt
9000 Southside Blvd
Jacksonville, FL 32256

SPACE ABOVE FOR RECORDERS USE

WHEN RECORDED RETURN TO:
OLD REPUBLIC TITLE
ATTN: POST CLOSING
890 SOUTH MAIN STREET
SUITE 1091
AKRON, OH 44311

LOAN #: 68011020425399
ESCROW/CLOSING: 245331365

MERS Phone: 1-888-679-6377
MIN: 1001354300016957557

NOTICE: THIS SUBORDINATION AGREEMENT MAY RESULT IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made the Twenty-fifth of February, 2013, by MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for UNION BANK AND TRUST COMPANY, its successors and or its assigns, ("Subordinating Lender"), a corporation whose address is P.O. BOX 2026, FLINT, MI 48501-2076

WITNESSETH:

WHEREAS, Subordinator is the beneficiary/mortgagee of that certain Deed of Trust/Mortgage ("Security Document") pursuant to that certain Security Document dated 02/05/2005 (the "Senior Lien"), and executed by HARDIK R. PATEL and SANGEETA H. PATEL, ROHITBHAI C. PATEL and CHANDRIKA R. PATEL (together, the "Owner") and encumbering that certain real property located at 10 WOODBURY COURT, STREAMWOOD, IL 60107 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 03/03/2005 in Official Records Book N/A, Page N/A, as Instrument No. 0506217083, of the Official Records of COOK County, IL, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

S Y
P 5
S A
M N
SC Y
E Y
IN AT

UNOFFICIAL COPY

WHEREAS, Bank of America, N.A. ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the maximum principal face amount not to exceed \$164500.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

Recorded 2/25/2013 as Instrument # 1305619070

WHEREAS, Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien;

WHEREAS, it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

NOW THEREFORE, for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

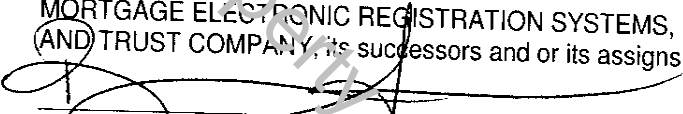
- (1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Superior Lien.
- (2) That Junior Lien Holder would not make the Loan without this subordination agreement.
- (3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.
- (4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.
- (5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;
- (6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.

UNOFFICIAL COPY

(7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for UNION BANK
(AND TRUST COMPANY, its successors and or its assigns


Regina L. Admundson, Vice President

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ALL PURPOSE ACKNOWLEDGMENT

STATE OF Maryland
COUNTY OF Baltimore }

On 2-25-13 (date) before me, Stevie D. Marshall (notary public) personally appeared **Regina L Admundson**, of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, Inc. ("MERS") as nominee for UNION BANK AND TRUST COMPANY, its successors and or its assigns personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Signature _____

Stevie David Marshall



ATTENTION NOTARY:

Although the information requested below is OPTIONAL, it could prevent fraudulent attachment of this certificate to another document.

THIS CERTIFICATE **MUST** BE ATTACHED TO THE DOCUMENT DESCRIBED AT RIGHT

Title of Document Type Subordination Agreement
Number of Pages 4 Date of Document 2-25-13
Signer(s) Other Than Named Above _____

Office

UNOFFICIAL COPY

EXHIBIT "A"

SITUATED IN THE COUNTY OF COOK AND STATE OF ILLINOIS:

LOT 36 IN BLOCK 7 IN NEW ENGLAND VILLAGE UNIT 3, A SUBDIVISION OF PART OF THE FRACTIONAL SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 30, 1977 AS DOCUMENT NUMBER 2970819, IN COOK COUNTY, ILLINOIS

TAX ID NO: 07-18-306-036-0000

BEING THE SAME PROPERTY CONVEYED BY WARRANTY DEED

GRANTOR: DIJANA FOLEY

GRANTEE: ROHITBHAI C. PATEL AND CHANDRIKA R. PATEL,
HUSBAND AND WIFE AND HARDIK R. PATEL, A SINGLE PERSON, AS JOINT
TENANTS WITH THE RIGHT OF SURVIVORSHIP

DATED: 08/15/2002

RECORDED: 09/12/2002

DOC#/BOOK-PAGE: 021001131

ADDRESS: 10 WOODBURY CT, STREAMWOOD, IL 60107

Property of Cook County Clerk's Office