

**SUBORDINATION AGREEMENT  
BY CORPORATION**

THIS DOCUMENT PREPARED BY:

MAIL TO:

NILES TOWNSHIP SCHOOLS

CREDIT UNION

5940 Lincoln

Morton Grove IL 60053

This Subordination Agreement, made this 27<sup>th</sup> day of **December, 2012**, by Niles Township Schools Credit Union.

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated **November 16, 2009**, given by **Bradley J. Greenspan and Jodi S. Greenspan, as tenants by the entirety**, (hereafter referred to as "borrower") recorded on **January 15, 2010** as Document #**1001555027** in the sum of **\$15,000.00**. Recorded in **Cook County, Illinois** encumbering the property described below.

See attached LEGAL DESCRIPTION OF PROPERTY

PERMANENT INDEX NUMBER: 03-09-307-009-0000

B. **Bank of America, N.A.**, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated 2-19-2013 and recorded on 3/27/13 as Document # 1308100815. In the original principal amount of \$252,000.00 secured by a mortgage on the property.

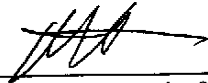
C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Niles Township Schools Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The Niles Township Schools Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.
2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.
3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

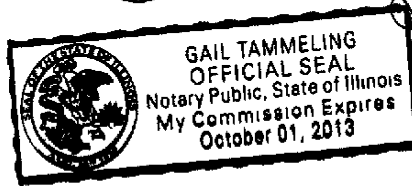
# UNOFFICIAL COPY

IN WITNESS WHEREOF, Niles Township Schools Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.

BY:   
Kevin P. Ostendorf, V.P. Lending

GIVEN under my hand and Notarial Seal this 27<sup>th</sup> day of December, 2012

MY COMMISSION EXPIRES 10-1-13 NOTARY PUBLIC 



LEGAL DESCRIPTION OF PROPERTY:

**LOT 543 IN NORTHGATE UNIT 4-A, BEING A SUBDIVISION IN THE EAST 1/2 OF SECTION 8 AND THE WEST 1/2 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

PERMANENT INDEX NUMBER: **03-09 307 009-0000**

ADDRESS OF PROPERTY: **3005 N. STRATFORD  
ARLINGTON HEIGHTS IL 60004**

PROPERTY OWNERS: **BRADLEY J. AND JODI S. GREENSPAN**

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

Order No.: **15511940**  
Loan No.: **245051549**

## Exhibit A

The following described property:

Lot 543 in Northgate Unit 4-A being a subdivision in the East 1/2 of Section 8 and the West 1/2 of Section 9, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois

Assessor's Parcel No: 03003070090000

Property of Cook County Clerk's Office