

Law

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Doc#: 1314255070 Fee: \$46.00
RHSP Fee: \$10.00 Affidavit Fee:
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 05/22/2013 03:30 PM Pg: 1 of 5

THIS INSTRUMENT WAS PREPARED BY
AND AFTER RECORDING RETURN TO:

Eric M. Roberson
Urban Partnership Bank
7936 South Cottage Grove
Chicago, Illinois 60619
Attention: Loan Operations

Loan No. 10556

SUBORDINATION AGREEMENT

This SUBORDINATION AGREEMENT (this "Agreement") executed as of this 24th day of April 2013 between URBAN PARTNERSHIP BANK, as successor-in-interest to The Federal Deposit Insurance Corporation, as receiver for ShoreBank (the "Junior Lender") having its principal office at PO Box 19260, Chicago, Illinois 60619-0260, and EVOLVE BANK AND TRUST, its successors and/or assigns, having its principal place of business at 301 Shoppingway Blvd, West Memphis AR 72301 (the "Senior Lender").

WITNESSETH:

WHEREAS, the Senior Lender is the owner and holder of that certain Promissory Note dated 05-08-13 2013 in the original principal amount not to exceed \$247,022.00 (the "Senior Note"), executed Matthew Hiding (the "Borrower"); and secured by that certain Mortgage dated as of even date with the Senior Note and recorded on 1314255070 2013 in the Recorder's Office of Cook County, Illinois as Document Number on the real estate described on Exhibit A attached hereto (the "Senior Mortgage"); and

WHEREAS, the Junior Lender is the owner and holder of that certain Promissory Note dated June 25, 2009 in the original principal amount of \$30,000.00 executed by the Borrower (the "Junior Note") and secured by that certain Mortgage dated June 25, 2009 and recorded on July 16, 2009 in the Recorder's Office of Cook County, Illinois as Document Number 0919731073 on the real estate described on Exhibit A attached hereto (the "Junior Mortgage"); and

WHEREAS, the Borrower wishes to refinance an existing senior loan with funds from the Senior Note; and

NOW THEREFORE, to induce the Senior Lender to refinance an existing senior loan to the Borrower with funds provided by the Senior Note and secured by the Senior Mortgage, and for other valuable consideration, the receipt of which is hereby acknowledged, the undersigned do hereby agree as follows:

1. The Junior Lender hereby agrees that the lien of the Junior Mortgage shall be subordinate to the lien of the Senior Mortgage.
2. The provisions of this Agreement constitute a continuing agreement and shall (a) remain in full force and effect until the Senior Note shall have been terminated as provided therein and the debt thereunder shall have been indefeasibly paid in full; (b) be binding on the Junior Lender and its successors, transferees, and assigns; and (c) inure to the benefit of and be enforceable by the Senior Lender and its successors, transferees, and assigns.

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3. No amendment or waiver of any provision of this Agreement or consent to any departure from it parties hereto shall be effective unless in writing and signed by the parties hereto, and then the waiver of consent shall be effective only in the specific instance and for the specific purpose for which it was given.

4. All demands, notices, and other communications provided for under this Agreement shall be in writing (including telegraphic communication) and sent to the addresses set forth in the introductory paragraph of this Agreement, or another address designated by either the Senior Lender or the Junior Lender in a written notice to the other party delivered according to the terms of this Agreement. All such demands, notices, or other communications shall, when mailed or telegraphed, be effective when deposited in the mails or delivered to the telegraph company, as the case may be, addressed as provided above.

5. This Agreement shall be governed by, and construed in accordance with, the internal laws and not the conflict of laws rules of the State of Illinois. The invalidity or unenforceability of any term or provision of this Agreement shall not affect the validity or enforceability of any other term or provision.

6. This Agreement may be executed in one or more counterparts, each of which shall be deemed and original, but all of which shall be one document.

WITNESS our hands this 24th day of April 2013.

URBAN PARTNERSHIP BANK,
As successor-in-interest to the Federal Deposit Insurance Corporation,
as receiver for ShoreBank

X By: [Signature]
Printed Name: Robert Marjan
Its: Chief Operating Officer

[Signature]
EVOLVE BANK AND TRUST
By: [Signature]
Printed Name: Jason E Brown
Its: SVP, Chief Compliance Officer, Chief Auditor

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STATE OF ILLINOIS

COUNTY OF Cook

I, Jill Mariah Gray, a Notary Public in and for said County, in the State
aforementioned, DO HEREBY CERTIFY that Robert Marjan personally known to me to be
the Chief Operating Officer of Urban Partnership Bank, as successor-in-interest to the Federal
Deposit Insurance Company, as receiver of ShoreBank, and personally known to me to be the same person whose
name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as
such _____ he signed and delivered said instrument pursuant to authority given by Urban
Partnership Bank, as successor-in-interest to the Federal Deposit Insurance Company, as receiver of ShoreBank as
his free and voluntary act and as the free and voluntary act and deed of Urban Partnership Bank, as successor-in-
interest to the Federal Deposit Insurance Company, as receiver of ShoreBank, for the uses and purposes therein set
forth.

GIVEN under my hand and official seal this 24th day of April, 2013.

Jill Mariah Gray
Notary Public



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STATE OF TN

COUNTY OF Shelby

I, Annette Marie White, a Notary Public in and for said County, in the State
 aforementioned, DO HEREBY CERTIFY that Jason E Brown, personally known to me to be the
SUP Chief Compliance Officer of EVOLVE BANK AND TRUST, and personally known to me to be the same person
 whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that
 as such SUP Chief Compliance Officer he/she signed and delivered the said instrument pursuant to authority given by said
 EVOLVE BANK AND TRUST as his/her free and voluntary act and as the free and voluntary act and deed of
 EVOLVE BANK AND TRUST, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 16 day of May 2013



Annette Marie White
 Notary Public

my comm expires 12/20/2014

CLERK OF COOK COUNTY Clerk's Office

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Exhibit A Legal Description

Parcel 1

Unit GW in Lakeview Manor Condominium as delineated on a survey of the following described real estate: Lot 3 and the East 5 3/8 inches of Lot 4 in the Resubdivision of Lots 6 to 10 inclusive in Scholesser, Comstock and Pick's Subdivision of Lots 7 and 10 and the North 2 1/2 acres of Lot 8 in Hundley's Subdivision of the East 1/2 of the Southeast 1/4 of Section 17, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2

A perpetual and exclusive easement in and to the parking space P-7, as a limited common element as set forth and defined in said declaration of condominium and depicted on the plat of survey attached thereto in Cook County, Illinois together with an undivided percentage interest appurtenant to the unit as set forth in the Declaration of Condominium recorded February 20, 2009 as Document Number 0905110027, in Cook County, Illinois.

PIN: 14-17-414-033-1002

ADDRESS: 840 West Belle Plain Avenue, Unit GW, Chicago, Illinois 60613