



Doc#: 1334434007 Fee: \$42.00  
RHSP Fee: \$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/10/2013 08:24 AM Pg: 1 of 3

WHEN RECORDED, RETURN TO:  
RoundPoint Mortgage Servicing Corporation  
5032 Parkway Plaza Blvd., Suite 200  
Charlotte, NC 28217

Okt 1348619

## SUBORDINATION AGREEMENT

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

This Subordination Agreement is made and entered into as of the 31<sup>st</sup> day of October, 2013  
By and between 2010-3 SFR Venture, LLC, (hereinafter "Subordinating Lienholder") and Jeffrey S. King and Walter King (hereinafter referred to as "Borrower", whether one or more), in favor of Blueleaf Lending, LLC., its successors and/or assigns as their interest may appear (hereinafter "Lender").

### WITNESSETH

THAT WHEREAS, Borrower did execute a mortgage, deed of trust or other security instrument (the "Prior Security Instrument") in the amount of **\$38,500.00** dated June 6, 2006 and recorded June 26, 2006, as Document Number 0617708134 in the Official Lien Records of Cook County, State of Illinois.  
Assignment Information:  
Assigned to: 2010-3 SFR Venture, LLC., a Delaware Limited Liability Company,  
Recorded as Document Number 1104657030.

Covering the following described parcel of real property:

Commonly known as: 3231 N OVERHILL, CHICAGO IL 60634

Lot 30 in Block 8, in Gauntlett, Feuerborn and Klode's Belmont Heights Addition, being a subdivision of the East 1/2 of the Southwest Fractional 1/4 of Fractional Section 24, South of Indian Boundary line, Township 40 North, Range 12, East of the Third principal Meridian, in Cook County, Illinois.

PIN: 12-24-33C-007

WHEREAS, Borrower has executed or is about to execute an additional mortgage, deed of trust or security instrument (the "Current Security Instrument") securing a note not to exceed the sum of **\$234,500.00** in favor of Blueleaf Lending, LLC., its successors and/or assigns as their interest may appear payable with interest and upon the terms and conditions described therein, which Current Security Instrument is to be recorded concurrently herewith; and

\*Recorded 12-10-2013 as document # 1334434006

# UNOFFICIAL COPY

Loan 1000372217/KING

WHEREAS, it is a condition precedent to obtaining said loan that the lien of such loan shall unconditionally be and remain at all times a lien or charge upon the land hereinabove described, prior and superior to the lien or charge of the loan first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the Current Security Instrument securing the same constitute a lien or charge upon the above described property prior and superior to the lien or charge of the Prior Security Instrument and provided that Subordinating Lienholder will specifically and unconditionally subordinate the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Borrower; and Subordinating Lienholder has agreed that the Current Security Instrument securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the Prior Security Instrument.

NOW, THEREFORE, in consideration of the premises, and the mutual benefits accruing to the parties hereto, and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

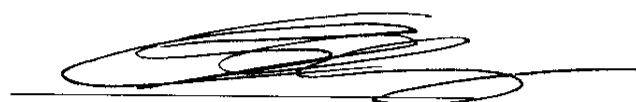
- (1) Subordinating Lienholder does hereby unconditionally subordinate the lien of the Prior Security Instrument to the lien of the Current Security Instrument in favor of Lender, and all advances or charges made or accruing thereunder, including any extensions or renewals thereof.
- (2) Lender would not make its loan above described without this agreement.
- (3) This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the Prior Security Instrument to the lien or charge of the Current Security Instrument in favor of Lender above referred to, and shall supersede and preempt any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Prior Security Instrument, which provide for the subordination of the lien or charge thereof to any other security interest, mortgage or mortgages thereafter created.
- (4) Subordinating Lienholder is the current holder or beneficiary of the Prior Security Instrument and has full power and authority to enter into this agreement.
- (5) The undersigned signing on behalf of Subordinating Lienholder has full power and authority to execute this agreement.
- (6) The heirs, administrators, assigns, and successors in interest of the Subordinating Lienholder shall be bound by this agreement.

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Loan 1000372217/KING

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION, WHICH ALLOWS THE PERSON 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. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.**

2010-3 SFR Venture, LLC  
By: SFR 2010-3 Acquisition LLC  
By: RoundPoint Mortgage Servicing Corporation as  
Attorney in Fact pursuant to Limited Power of  
Attorney recorded February 16, 2011



LILIANA SALAS  
Print Name - Witness

By: Gina Steinfeld  
Gina Steinfeld, Senior Documents Manager

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

On the 31<sup>st</sup> day of October, 2013, personally appeared before me, Gina Steinfeld, Senior Documents Manager, 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 Diane F. Camp  
My appointment expires: 02-04-2017  
Notary Public Diane F. Camp

