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Doc#: 1335804008 Fee: \$46.00  
RHSP Fee:\$9.00 RPRF Fee: \$1.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 12/24/2013 08:55 AM Pg: 1 of 5

89446 or 2/2 coc

### SUBORDINATION AGREEMENT

WHEN RECORDED MAIL TO:

SPACE ABOVE FOR RECORDERS USE

Bank of America  
4161 Piedmont Parkway  
NC4-105-01-38  
Attn Subordinations  
Greensboro NC 27410

This document was prepared by:

BANK OF AMERICA, N.A.  
NC4-105-01-38  
4161 Piedmont Parkway  
Greensboro, NC 27410

Doc ID No.: 00013729XXXX2005N

ESCROW/CLOSING#:

MERS Phone: 1-888-679-6377

MIN: 100133700013091106

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.

Chicago Title

### SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Seventh day of November, 2013, by Mortgage Electronic Registration Systems, Inc. as nominee for Countrywide Bank, N.A. its successors and/or assigns ("Subordinating Lender"), a corporation whose address is NC4-105-01-38, 4161 Piedmont Parkway, Greensboro, NC 27410.

### WITNESSETH:

WHEREAS, Subordinator is the beneficiary/mortgagee of that certain Deed of Trust/Mortgage ("Security Document") pursuant to that certain Security Document dated 05/15/2006 (the "Senior Lien"), and executed by TODD A SPIGHT and NADYA CORTES VALDOVINOS and encumbering that certain real property located at 7742 N SHERIDAN UNIT #43, CHICAGO, IL 60626 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 05/22/2006 in Official Records Book N/A, Page N/A, as Instrument No. 0614235029, of the Official Records of COOK County, Illinois, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

S N  
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S N  
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INTL

BOX 334 CT

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**WHEREAS**, Nationstar Mortgage ("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 amount of and/or not to exceed \$234,600.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

**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 Senior 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.
- (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

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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. as nominee for Countrywide Bank, N.A. its successors and/or assigns



Cristie A. Wiley, Assistant Secretary

PROPERTY of Cook County Clerk's Office

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## ALL PURPOSE ACKNOWLEDGMENT

CORPORATE ACKNOWLEDGEMENT

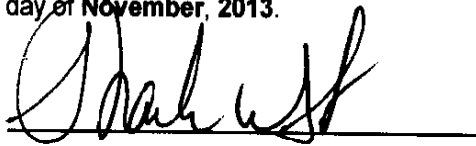
STATE OF NORTH CAROLINA

COUNTY OF GUILFORD

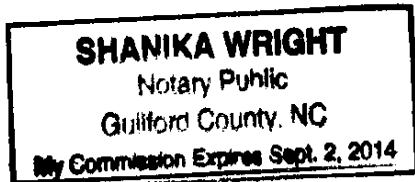
Before me, the undersigned, a Notary Public on this day personally appeared **Cristie A. Wiley, Assistant Secretary** known to me, to be the person and officer whose name is subscribed to the foregoing instrument and acknowledged to me that the same was the act of the said corporation, and that he or she had executed the same as the act of such corporation for the purpose and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office this 7<sup>th</sup> day of November, 2013.

(Personalized Seal)



(Notary Public, State of North Carolina)



My commission expires 09/02/2014

Shanika Wright

(Print Name of Notary Public here)

PROPERTY OF COOK COUNTY CLERK'S OFFICE

**UNOFFICIAL COPY**

STREET ADDRESS: 7742 N SHERIDAN UNIT 3L  
 CITY: CHICAGO COUNTY: COOK  
 TAX NUMBER: 11-29-101-033-1005

**LEGAL DESCRIPTION:**

PCL 1: UNITS 43, G8, AND "N" IN THE LAKEVIEW POINTE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1: LOTS 1 TO 7 INCLUSIVE (EXCEPT THAT PART OF LOT 7 DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 7; THENCE EAST 51.94 FEET; THENCE NORTH TO A POINT ON THE NORTH LINE OF SAID LOT 7, 38.61 FEET EAST OF THE NORTH WEST CORNER THEREOF; THENCE WEST TO THE NORTH WEST CORNER THEREOF; THENCE SOUTH ON THE WEST LINE OF SAID LOT TO THE POINT OF BEGINNING) IN FERGUSON'S BIRCH PARK ADDITION TO EVANSTON, BEING A SUBDIVISION OF LOTS 44 TO 46 IN LOWENMEYER'S LAKESIDE TERRACE ADDITION TO EVANSTON, ALSO OF LOTS 1, 2 (EXCEPT THE WEST 20 FEET OF SAID LOT 2) IN BLOCK 1 IN FERGUSON'S BIRCHWOOD ADDITION TO EVANSTON ALSO THE VACATED PART OF SHERIDAN ROAD DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH EAST CORNER OF LOT 1 IN BLOCK 1 IN FERGUSON'S BIRCHWOOD ADDITION TO EVANSTON; THENCE NORTHEASTERLY IN A STRAIGHT LINE TO THE SOUTH WEST CORNER OF LOT 44 IN LOWENMEYER'S LAKESIDE TERRACE ADDITION TO EVANSTON; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 44 TO THE NORTH WEST CORNER THEREOF; THENCE WEST IN A STRAIGHT LINE TO THE NORTH EAST CORNER OF LOT 2 IN BLOCK 1 IN FERGUSON'S BIRCHWOOD ADDITION TO EVANSTON; THENCE SOUTHEASTERLY IN A STRAIGHT LINE TO THE POINT OF BEGINNING ALL IN THE NORTH WEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THAT PART OF LOT 7 IN FERGUSON BIRCH PARK ADDITION TO EVANSTON DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT 7; THENCE EAST 51.94 FEET; THENCE NORTHERLY ON A STRAIGHT LINE TO A POINT ON THE NORTH LINE OF SAID LOT 7, 38.61 FEET EAST OF THE NORTHWEST CORNER OF SAID LOT, THENCE WEST TO THE NORTHWEST CORNER OF SAID LOT; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT TO THE POINT OF BEGINNING; IN THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 3: ALL THAT PART OF THE EAST-WEST 16 FOOT VACATED ALLEY, LYING NORTH OF THE NORTH LINE OF LOTS 1 TO 7, BOTH INCLUSIVE, IN FERGUSON'S BIRCH PARK ADDITION TO EVANSTON, AFORESAID, WHICH LIES WEST OF THE WEST LINE OF N. SHERIDAN ROAD EXTENDED NORTH AND EAST OF THE WEST LINE OF LOT 7, EXTENDED NORTH, IN FERGUSON'S BIRCH PARK ADDITION TO EVANSTON, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0030097477, AND AS AMENDED, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.