

US 800 100 9 1000 CT 20 7/2

Prepared By: Brianna Boggans
and return to Popular Community Bank
9600 W Bryn Mawr Ave., 3rd fl.
Rosemont, IL 60018

[Space Above This Line For Recording Data]

Chicago Title

SUBORDINATION AGREEMENT

Loan No: 8100747495

DATE: February 4, 2014

The parties agree as follows:

1. BANCO POPULAR NORTH AMERICA, a New York State chartered commercial bank having offices at 9600 W. Bryn Mawr, Rosemont, Illinois ("Existing Mortgagee") is the owner and holder of the following mortgage: Home Equity Line Mortgage dated November 6, 2007 made by Sean E. O'Donnell and Kelly A. O'Donnell, husband and wife, as mortgagor, to **Banco Popular North America** (the "Existing Mortgage") in the amount of \$50,000.00 with an account#8100747495 and Document# 0732008028.

2. The property which is the subject of the lien of the Existing Mortgage is known and designated as 5637 N Canfield Ave., Chicago, Il 60631 (the "Property") and is further described as follows:

SEE SCHEDULE "A" ANNEXED HERETO AND MADE PART HEREOF.

- The owner of the Property is about to sign and deliver to U S Bank, NA., its successors and/or assigns, as their interest may appear ("New Mortgagee") the following mortgage: Mortgage dated *February 20th*, 20 *14* made by Sean E. O'Donnell and Kelly A. O'Donnell, his wife, not as joint tenants or tenants in common, but as tenants by the entirety, as mortgagor(s), to New Mortgagee, in the principal amount of \$400,000 (Four Hundred Thousand Dollars and Zero Cents) and to be recorded in the Office of Cook County (the "Recorder's Office").

3. The New Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to the New Mortgage. In exchange for TEN and 00/100 DOLLARS (\$10.00) and other good and valuable consideration and to induce New Mortgagee to accept the



UNOFFICIAL COPY

New Mortgage, the Existing Mortgagee agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage and interest and advances already paid and to be paid in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording taxes, documentary stamps, fees for examination of title and surveys. Advances may be paid without notice to Existing Mortgage. The maximum amount of the lien of the Existing Mortgage that is subordinated is the amount secured by the New Mortgage and interest.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

5. This Agreement cannot be changed or ended except in writing signed by both New Mortgagee and Existing Mortgagee.

6. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois.



UNOFFICIAL COPY

In Presence of:

[Signature]
Witness

BANCO POPULAR NORTH AMERICA

By: [Signature]
Name: Jolynn Brooks
Title: Bank Officer Consumer Lending

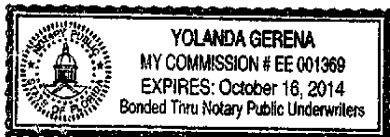
IN WITNESS WHEREOF, the said Existing Mortgagee has duly executed this agreement the day and year first above written.

STATE OF FLORIDA

COUNTY OF ORANGE

On the 5 day of FEB 2014 before me, the undersigned, personally appeared Jolynn Brooks, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(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 capacity (ies), and that by his/her/their signature on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

[Signature]
Notary Public



NOTICE

The federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract), [for New York State on the basis of sexual orientation, military status, disability, or familial status], because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning Banco Popular North America is the Bureau of Consumer Financial Protection and may be contacted at: Bureau of Consumer Financial Protection, 1700 G Street NW., Washington, DC 20006.

Banco Popular North America is a Member of the FDIC and operates under the assumed trade name "Popular Community Bank" in each of New York, New Jersey, Florida, California and Illinois. Accordingly, Popular Community Bank and Banco Popular North America are the same FDIC-insured institution. Your deposits are insured up to \$250,000 per depositor. You may qualify for more than \$250,000 in coverage if you hold deposits in different account ownership categories.



UNOFFICIAL COPY

STREET ADDRESS: 5637 N. CANFIELD AVE.
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 12-01-318-029-0000

LEGAL DESCRIPTION:

LOT 14 (EXCEPT THE NORTHERLY 6 FEET THEREOF) AND LOT 15 (EXCEPT THE SOUTHERLY 7 FEET THEREOF) IN BLOCK 3 IN SANDLE'S SUBDIVISION, A SUBDIVISION IN SECTION 1, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office