This instrument was prepared by: Bank of America Subordination Unit 4161 Piedmont Farkvay Greensboro, NC 27/10 After recording return to:
Bank of America Subordinations
4161 Piedmont Parkway
Greensboro, NC 27410
Account #: 6895101045XXXX

17448944

Bank of America

Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 10/22/2013, by Bank of America, N.A. ("Subordinator") having an address of: 4161 Piedmont Parkway
Greensboro, NC 27410
in favor of GREEN TREE SERVICING, LLC ("Junior Lien Holder"),:

Whereas, Subordinator is the owner and holder of, or creditor under, the indebtedness described in and secured by a security instrument (deed of trust, deed to secure debt or mortgage) dated 10/31/2006, executed by GUILHERME ARNOLD AND REBECCA CHANDLER, with a property address of 5339 W WINONA ST, CHICAGO, IL 60630

which was recorded on 12/5/2006, in Volume/Book N/A, Page N/A, and Document Number 0633936193, and if applicable, modified on ____, in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of COOK County, IL, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

Whereas, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to GUILHERME ARNOLD AND REBECCA CHANDLER

(for use in AR, AZ, CO, IA, IL, KS, MD, MN, MO, NC, NM, NJ, NV, NY, OK, TX, and VA)

1410547001 Page: 2 of 4

UNOFFICIAL COPY

(jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, deed to secure debt or mortgage (the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of GREEN TREE SERVICING, LLC in the maximum principal face amount of or not to exceed \$ 278,800.00 (the "Principal Amount") [For North Carolina only – bearing interest and payable as therein provided at the original and/or maximum rate of % for a period not to exceed months], including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and * Date 1-13 - 2014 and recorded 2-3-2014 as instrument (1403H13016)

Now, Therefore, for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Junior Lien only to the extent of the Principal Amount of the Obligation, any interest or late charges which may accrue thereon, and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the property or Bank of America's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, or the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

1410547001 Page: 3 of 4

UNOFFICIAL COPY

Bank of America,

By: <u>Jean English</u>

Its: Assistant Vice President

10/22/2013



Individual Acknowledgment:

State/Commonwealth/District of North Carolina County/City C Cuilford/Greensboro

On this the Twenty-Second day of October, 2013, before me, Vallie Elizabeth Chambers, the undersigned Notary Fublic, personally appeared Jean English, known to me (or satisfactorily proven) to be the person whose rame is subscribed to the within instrument and acknowledged that (s)he executed the same for the purposes tiperein contained. In witness whereof I hereunto set my hand and official seal.



Signature of Person Taking Acknowledgment Commission Expiration Date: 10/28/2015

This is to certify that this instrument was prepared by a Bank of America associate.

Corporate Acknowledgment:

State/Commonwealth/District of North Carolina County/City of Guilford/Greensboro

On this the Twenty-Second day of October, 2013, before me, Vallie Eizabeth Chambers, the undersigned Notary Public, personally appeared Jean English, the Assistant Vice President of Bank of America, N.A and that (s)he, as such Assistant Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Assistant Vice President. In witness whereof I hereunto set my hand and official seal.



Signature of Person Taking Acknowledgment

Commission Expiration Date: 10/28/2015

1410547001 Page: 4 of 4

UNOFFICIAL COPY

Order No.: Loan No.:

17448944

000625967385

Exhibit A

The following described property:

Lot 16 and the fast 1/4 of Lot 17 in John Day's Subdivision of Block 15 in the Village of Jefferson in Sections 6, 9 and 16, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Assessor's Parcel No:

103-00. 13-09-308-005