Karen A.Yarbrough

Cook County Recorder of Deeds Date: 06/05/2014 11:30 AM Pg: 1 of 3

ORDER #183748991A

RECORD AND RETURN TO: Home Equity Service Center l Mortgage Vvav Po Box 5449 Mount Laurel, N, 08046 Attention: Mailst op DC Loan No.: 00522287.77 Prepared by: Ashston Floming

### SUBORDINATION AGREEMENT Min#: 100135390063002399

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 29th day of April, 2014, by MERS, INC 1 Mor gage Way, Mt. Laurel, NJ 08054 ("Subordinating Party"), in favor of BMO Harris Bank, N.A, its successors and/or assigns as their respective interest may appear ("Outside Lender").

### WITNESSETH: That,

WHEREAS, Subordinating Party is the owner and holder of that certain Mortgage in the amount of \$370,000.00, executed by Krystyna Lech and Jack Lech, ("Borrower"), and which term includes all parties executing such instrument in favor of MidAmerica Bank, FSB, which was recorded on 05/17/2005 as Document No. 0513720130 in the official public records of Cook County, State of Illinois (the "Subordinate Security Instrument") which encumbers the following described real property; and whereas said mortgage was assigned to Mortgage Electronic Registration Systems, INC, by assignment recorded as Document No: 0713434013 in the official records of said county;

Attached Legal description

hereinafter the "Property."

WHEREAS, Borrower is the owner of the Property and Outside Lender is excending a new loan to Borrower in the amount of \$300,000.00 (the "New Loan") which is also secured by a Mortgage that encumbers the Property, which security instrument is being recorded in sail rublic records contemporaneously with the recording of this Agreement (the "Outside Lender Security Instrument"); and

WHEREAS, Outside Lender, as an express condition of its extending the New Loan to Borrower, requires that the Outside Lender Security Instrument be a valid first lien encumbrance against the Property superior in all ways to the Subordinate Security Instrument and that Subordinating Party unconditionally subordinate the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument in the manner hereinafter described;

NOW THEREFORE, in consideration of the premises which are hereby incorporated into this Agreement, the sum of One Dollar (\$1.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Outside Lender to make the New Loan to Borrower, Subordinating Party hereby unconditionally acknowledges and agrees with Outside Lender that:

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## **UNOFFICIAL COPY**

Loan No.: 0052228277

- l. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain a first lien on the Property, prior and superior to the lien of the Subordinate Security Instrument, and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the Outside Lender Security Instrument had been executed, delivered, and recorded prior to the execution, delivery, and recordation of the Subordinate Security Instrument.
- 2. Any future advance of funds or additional debt that may be secured by the Subordinate Security Instrument shall be subject to the provisions of this Agreement. The Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof or substitutions plerefore, are and shall remain a first lien on the Property, prior and superior to any lien for future advances of funds or additional debt secured by the Subordinate Security Instrument.
- 3. This Agreement is made under the laws of the State in which the Property is located. It cannot be waved, changed, or terminated, except by a writing signed by Outside Lender and Subordinating Party. This Agreement shall be binding upon Subordinating Party and the heirs, legal representatives, successors, and assigns of Subordinating Party and shall inure to the benefit of, and shall be enforceable by, Outside Lender and its successors and assigns. Subordinating Party waives notice of Outside Lender's acceptance of this Agreement.

IN WITNESS WHEREOF, the are dersigned has caused this Agreement to be executed as of the day and year first above written.

Mortgage Electronic Registration Systems Inc.,

Kimberly Dil ec, Assistant Vice President

Signed, sealed, and delivered in the presence of

Namy Amy Illan

P . .

Name: Rachel Wells

Corporate Seal

STATE OF NEW JERSEY)

) ss.: COUNTY OF BURLINGTON)

Kimberly DiLeo, who is Assistant Vice President of MERS, Inc, on behalf of the corporation acknowledged the foregoing instrument before me this 29<sup>th</sup> day of April, 2014.

Notary Public, State of New Jersey

ASHSTON FLEMING Commission # 2431341 Notary Public, State of New Jersey My Commission Expires March 18, 2018

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# **UNOFFICIAL COPY**

#### LEGAL DESCRIPTION

Legal Description: THE WEST 50 FEET OF LOT 2 AND THE EAST 50 FEET OF LOT 3 IN HIGGINS SUBDIVISION OF THAT PART OF ORIGINAL LOT 2 LYING EAST OF HAPP ROAD IN HAPP'S SUBDIVISION RECORDED MARCH 2, 1959, OF THE SOUTH PART OF THE SOUTHWEST QUARTER OF SECTION 19, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 29, 1924, IN BOOK 192 OF PLATS, PAGE 1, AS DOCUMENT NUMBER 8536235 (EXCEPT THAT PART OF THE WEST 50 FEET OF SAID LOT 2 TAKEN FOR SKOKIE HIGHWAY), IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 05-19-322-008-0000 Vol. 100 and 05-19-322-008-0000 Vol. 100 and 05-19-322-009-0000 Vol. 100 and 05-19-322-009-0000 Vol. 100 arding Ru.

OR COOK COUNTY CLORES OFFICE

Property Address: 1629 Harding Road, Northfield, Illinois 60093