

UNOFFICIAL COPY

Doc#: 1416842096 Fee: \$64.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 06/05/2014 11:30 AM Pg: 1 of 3

813

FIRST AMERICAN TITLE
ORDER # 183748996A

RECORD AND RETURN TO:
Home Equity Service Center
1 Mortgage Way, Po Box 5449
Mount Laurel, NJ 08046
Attention: Mailstop DC
Loan No.: 005222877
Prepared by: Ashston Fleming

SUBORDINATION AGREEMENT

Min#: 100135390063002399

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 29th day of April, 2014, by MERS, INC 1 Mortgage 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 extending 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 said public 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:

Handwritten signature and date: 6/5/14

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EXHIBIT A

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

Property Address: 1629 Harding Road, Northfield, Illinois 60093

Property of Cook County Clerk's Office