

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 13-09-207-005-0000**

Address:

Street: 4860 West Catalpa Avenue

Street line 2:

City: Chicago

State: IL

ZIP Code: 60630

Lender: Homeward Residential, Inc.

Borrower: Timothy McGrath and Caterina Novotny

Loan / Mortgage Amount: \$352,000.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the application was taken by an exempt entity.

Certificate number: 91A4B990-069B-4F80-A17B-EC56FDD51FBC

Execution date: 04/23/2015

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Escrow/Title No.R-1502-IL-2428571

MIN : 00293500000197890
Mortgage Electronic Registration Systems Inc
Tel: 888 679 6377

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT made this 31st day of March, 2015 by Timothy Mcgrath, owners of the land hereinafter described and hereinafter referred to as "Owner" and "Mortgage Electronic Registration Systems Inc., as nominee for GMAC Mortgage Corporation its successors and assigns present owner and holder of the deed of trust or mortgage and note first hereinafter described and hereinafter referred to as "Beneficiary",
MERS 888-679-6377 MIN-100293500000197914
WITNESSETH

THAT WHEREAS, Timothy Mcgrath (owners) did execute a deed of trust or mortgage, dated February 05, 2007 to "Mortgage Electronic Registration Systems Inc., as nominee for GMAC Mortgage Corporation its successors and assigns as beneficiary, covering:

4860 West Catalpa Avenue, Chicago, IL 60630

Legal Description:

LOT 214 IN ELMORE'S FOREST GARDENS, BEING A SUBDIVISION OF LOTS 1, 2 AND 3 OF THE SUBDIVISION OF THE EAST 35.63 ACRES OF THE NORTHEAST FRACTIONAL 1/4 OF FRACTIONAL SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

to secure a note in the sum of \$68,000.00 dated February 05, 2007 in favor of "Mortgage Electronic Registration Systems Inc., as nominee for GMAC Mortgage Corporation its successors and assigns which deed of trust or mortgage was recorded as instrument # 0705954023 Official Records of Cook county; and

WHEREAS, Owner has executed, or is about to execute, a deed of trust or mortgage and note not to exceed the sum of \$352,000.00 dated 4-18-2015 in favor of Homeward Residential, Inc. hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which deed of trust or mortgage is to be recorded concurrently herewith;

And

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust or mortgage last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust or mortgage first above mentioned; and

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WHEREAS, lender is willing to make said loan provided the deed of trust or mortgage securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the deed of trust or mortgage first above mentioned and provided that Beneficiary will specifically and unconditionally subordinate the lien or charge of the deed of trust or mortgage first above mentioned to the lien or charge of the deed of trust or mortgage in favor of Lender; and WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the deed of trust or mortgage securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the deed of trust or mortgage first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust or mortgage securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all time a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust or mortgage first above mentioned.
- (2) That Lender would not make its loan above described without the subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust or mortgage first above mentioned to the lien or charge of the deed of trust or mortgage in favor of lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust or mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to another deed, deed of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledges that

- (a) He consents to and approves (i) all provisions of the note and deed of trust or mortgage in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust or mortgage first above mentioned in favor of the lien or charge upon said land of the deed of trust or mortgage in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, 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; and

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- (d) An endorsement has been placed upon the note secured by the deed of trust or mortgage first above mentioned that said deed of trust or mortgage has by this instrument been subordination to the lien or charge of the deed of trust or mortgage in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON 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 GMAC Mortgage Corporation its successors and assigns

BY *Keith Minch*
(SIGNATURE)

Keith Minch
(PRINT NAME)

Assistant Secretary
(PRINT TITLE)

State of Colorado

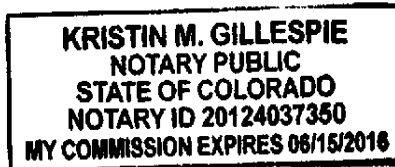
County of Douglas

The foregoing instrument was acknowledged before me this 31 day of March 2015 by Keith Minch.

My Commission Expires 6/15/2016.

Witness my hand and official seal.

Kristin M Gillespie
Kristin M Gillespie



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EXHIBIT A Legal Description

R-1502-IL-2428571

LOT 214 IN ELMORE'S FOREST GARDENS, BEING A SUBDIVISION OF LOTS 1, 2 AND 3 OF THE SUBDIVISION OF THE EAST 35.63 ACRES OF THE NORTHEAST FRACTIONAL 1/4 OF FRACTIONAL SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13-09-207-003-0000

Being Property Conveyed by Warranty Deed from Craig A. Sommers and Anne Terrell Avis, now known as Anne Sommers, husband and wife to Timothy McGrath and Caterina Novotny, not as tenants in common, but as joint tenants with rights of survivorship, recorded February 28, 2007, in Document No. 0705954021, Cook County, Illinois.

Property of Cook County Clerk's Office