

# UNOFFICIAL COPY

## SUBORDINATION OF MORTGAGE AGREEMENT

Doc#: 1529657220 Fee: \$54.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 10/23/2015 11:01 AM Pg: 1 of 4

IL248004



Tax Parcel # 17-17-227-015-1003

This Agreement is by and between Nationstar Mortgage LLC dba Greenlight Loans (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows:

MATTHEW O'BRIEN (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal amount of \$273,000.00 to be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real property as described on Exhibit "A" attached hereto (the "Premises");

**Definitions.** The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code.

"FAB Lien" means that certain Mortgage affecting the Premises dated 1/22/2007 and recorded in COOK County, Illinois as Document No. 0703812067, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$78,000.00.

"New Lien" means that certain Mortgage affecting the Premises dated 9/11/2015, made by Borrower to Lender to secure a certain Note in the principal amount of \$272,500.00, with interest at the rate of 4.750% per annum, payable in monthly installments of \$1,421.49 on the first day of every month beginning 11/1/2015 and continuing until 10/1/2045 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

**Subordination.** FAB hereby subordinates its FAB Lien to the New Lien held by Lender. PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$273,000.00 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS INCREASED BY A SUBSEQUENT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDINATION SHALL BE OF NO EFFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT, AND THE NEW LIEN SHALL BE SUBORDINATE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT. FIRST AMERICAN BANK WILL SUBORDINATE TO THE BALLOON TERM AND THE RESET OPTION OF THE BALLOON.

**Default By Borrower.** If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. Any default by Borrower under the terms of the New Lien also shall be a default under the terms of the FAB Lien to FAB.

**Duration and Termination.** This Agreement will take effect when received by Lender, without the necessity of any acceptance by Lender, in writing or otherwise, and will remain in full force and effect until the New Lien is released by Lender.

**Applicable Law.** This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring FAB to grant to Borrower or to Lender any financial assistance or other accommodations, or (b) as limiting or precluding FAB from the exercise of FAB's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Borrower.

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**Amendments.** This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and FAB.

**Successors.** This Agreement shall extend to and bind the respective successors and assigns of the parties to this Agreement, and the covenants of FAB respecting subordination of the FAB Lien in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the New Lien.

IT WITNESS WHEREOF, the undersigned have executed this Subordination of Mortgage Agreement as of September 02, 2015

**FIRST AMERICAN BANK**

By: [Signature]  
Name: Kayla Foster  
Title: Subordination Specialist  
Address: 80 Stratford Drive  
Bloomington, IL 61708

**[LENDER]**

By: [Signature]  
Name: SHAWNA GONZALEZ  
Title: ASST. SECRETARY  
Address: \_\_\_\_\_

STATE OF ILLINOIS        )  
  ) SS.  
COUNTY OF DUPAGE     )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Kayla Foster personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of First American Bank, appeared before me this day in person and acknowledged that he/she signed and delivered this instrument as his/her free and voluntary act, and as the free and voluntary act of First American Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this day, September 02, 2015



[Signature]  
Notary Public

THIS INSTRUMENT PREPARED BY: Kayla Foster

Mail To:

**FIRST AMERICAN BANK**  
Loan Operations  
201 S. State Street  
Hampshire IL 60140

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## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

CIVIL CODE § 1189

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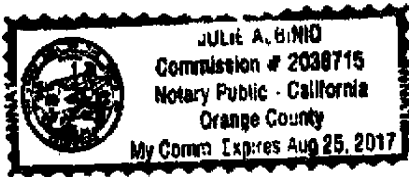
A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California )  
 County of Orange )  
 On September 4, 2015 before me, Julie Albino Notary Public  
Date Here Insert Name and Title of the Officer  
 personally appeared Shanna Gonzalez  
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(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 authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature [Signature]  
Signature of Notary Public

Place Notary Seal Above

### OPTIONAL

Though this section is optional, completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

#### Description of Attached Document

Title or Type of Document: Subordination Agreement Document Date: \_\_\_\_\_  
 Number of Pages: \_\_\_\_\_ Signer(s) Other Than Named Above: \_\_\_\_\_

#### Capacity(ies) Claimed by Signer(s)

Signer's Name: <u>Shanna Gonzalez</u>	Signer's Name: _____
<input checked="" type="checkbox"/> Corporate Officer -- Title(s): <u>Asst. Secretary</u>	<input type="checkbox"/> Corporate Officer -- Title(s): _____
<input type="checkbox"/> Partner -- <input type="checkbox"/> Limited <input type="checkbox"/> General	<input type="checkbox"/> Partner -- <input type="checkbox"/> Limited <input type="checkbox"/> General
<input type="checkbox"/> Individual <input type="checkbox"/> Attorney In Fact	<input type="checkbox"/> Individual <input type="checkbox"/> Attorney In Fact
<input type="checkbox"/> Trustee <input type="checkbox"/> Guardian or Conservator	<input type="checkbox"/> Trustee <input type="checkbox"/> Guardian or Conservator
<input type="checkbox"/> Other: _____	<input type="checkbox"/> Other: _____
Signer Is Representing: _____	Signer Is Representing: _____

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## EXHIBIT "A"

UNIT 103 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WESTGATE CENTER CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 87264094, IN THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 331 South Peoria Street, Unit 103, Chicago, IL 60607

Parcel ID #: 17-17-227-015-1003

Cook County Clerk's Office