

# UNOFFICIAL COPY

Doc#: 1632718015 Fee: \$52.00  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 11/22/2016 09:44 AM Pg: 1 of 3

RECORD AND RETURN TO:  
Home Equity Service Center  
1 Mortgage Way, Po Box 5449  
Mount Laurel, NJ 08046  
Attention: Madison DC  
Loan No.: 2009725377  
Prepared by: M. A. Traski

1613106 IL

MAIL TO: RAVENSWOOD  
TITLE COMPANY, LLC  
319 W ONTARIO ST #200  
CHICAGO, IL 60654

1613106 IL

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (this "Agreement") is made as of the 26<sup>th</sup> day of August, 2016, by HSBC Mortgage Corporation, USA, 1 Mortgage Way, Mt. Laurel, NJ 08054 ("Subordinating Party"), in favor of Guaranteed Rate, Inc., 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 dated July 31, 2009, in the amount of \$150,000.00, executed by Theodore D. Epps and Michele M. Epps ("Borrower"), and which term includes all parties executing such instrument in favor of HSBC Mortgage Corporation, USA., which was recorded on 03/11/09 as Document No. 0922357011 in the official public records of Cook County, State of Illinois (the "Subordinate Security Instrument"), which encumbers the following described real property; and

*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 \$350,000.00 (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:

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Loan No.: 2009725827

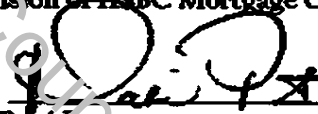
1. Subordinating Party hereby subordinates the lien of the Subordinate Security Instrument to the lien of the Outside Lender Security Instrument and declares that the Outside Lender Security Instrument, and any renewals, extensions, or modifications thereof, or substitutions therefore is and shall remain 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 therefore, 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 waived, 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 undersigned has caused this Agreement to be executed as of the day and year first above written.

Vice President & Assistant Secretary of the Residential Mortgage Loan Administrative Services Division of HSBC Mortgage Corporation (USA)

By:   
Dani Potter

Signed, sealed, and delivered in the presence of:

  
Name: Keith Tharrington

  
Name: Karen Mair

Corporate Seal

STATE OF NEW JERSEY )  
  ) ss.  
COUNTY OF BURLINGTON)

Dani Potter, Vice President & Assistant Secretary of the Residential Mortgage Loan Administrative Services Division of HSBC Mortgage Corporation (USA) on behalf of the corporation acknowledged the foregoing instrument before me this 26<sup>th</sup> day of August, 2016.

  
Notary Public, State of New Jersey

Amy C. Copeland  
Notary Public of New Jersey  
My Commission Expires: April 30, 2019

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## EXHIBIT A

LOT 10 (EXCEPT THE NORTH 38 FEET) IN BLOCK 8 IN SEEGER'S SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 2026 WASHINGTON AVE, WILMETTE, IL 60091

PIN: 05-33-109-012-0000

Property of Cook County Clerk's Office