

UNOFFICIAL COPY

Doc#: 1701806050 Fee: \$52.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 01/18/2017 09:19 AM Pg: 1 of 3

1675780 1/2

Old Republic Title
9601 Southwest Highway
Oak Lawn, IL 60453

8800269881

SUBORDINATION AGREEMENT

WHEREAS, on December 13, 2016 CIT Bank N.A. (f/k/a/ OneWest N.A.) at 888 E. Walnut, Pasadena, CA 91109, hereinafter referred to as "CIT", is the holder of a Deed of Trust/Mortgage ("CIT Mortgage") dated **August 9, 2007** and recorded, **August 20, 2007** as Inst/Doc **0723/36011** Volume/Book/Liber na at page na in the County of **Cook State of Illinois** and said **Deed of Trust**, made by **James E. Ban** hereinafter referred to as Mortgagors, securing a debt in the original amount of **\$41,500.00** The OneWest Mortgage was assigned to OneWest by **Federal Deposit Insurance Corporation as Receiver for IndyMac Federal Bank, FSB, Successor to IndyMac Bank, F.S.B.** said assignment recorded **March, 11 2010 Instrument No. 1007004152** and covers the following-described real property:

Legal Description Attached

WHEREAS Mortgagors are to execute a new Deed of Trust/Mortgage ("New Mortgage") in an amount **NOT TO EXCEED \$229,950.00** in favor **Wells Fargo Bank N. A., LASOA** hereafter referred to as Lender, covering the above described real property and securing a note of like amount, which New Mortgage is to be filed for record in the office of the Register of Deeds **Cook County, State of Illinois.**

WHEREAS, Lender requires, as a condition of making its loan to Mortgagors, that the lien of the New Mortgage be prior and superior to the lien of the CIT Mortgage;

NOW, THEREFORE, CIT, for good and valuable consideration and the sum of One Dollar (\$1.00), the receipt whereof is hereby acknowledged, does subordinate all rights created by the CIT Mortgage to the lien of the New Mortgage, and agrees that the New Mortgage shall constitute a first and prior lien upon the real property superior to any right, title interest, claim or lien which CIT may have in or on said real property, to the same extent as though the New Mortgage was actually executed and recorded prior to the CIT Mortgages.

* Mortgage Recorded 1/17/17 as Doc # 1701755069

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CIT Bank N.A. f/k/a OneWest Bank, N.A.

BY: 
 Name Bart Lerud
 Title Director

STATE OF Michigan
COUNTY OF Kalamazoo

On, December 13, 2016 before me, the undersigned, personally appeared, Bart Lerud, Director personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument in the County of Kalamazoo, State of Michigan.

DEB NIMMER
 Notary Public - Michigan
 Kalamazoo County
 My Commission Expires Nov 8, 2019
 Acting in the County of Kalamazoo


 Notary Public, Deb Nimmer
 Commission Expires 11/08/2019

Prepared By and Return to:
 Kris Hill-Moyer
 CIT Bank N.A.
 6900 Beatrice Drive
 Kalamazoo, MI 49009

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EXHIBIT A

LOT 29 IN DALEO'S FIRST ADDITION TO HOLLYWOOD MANOR, BEING A
SUBDIVISION OF BLOCKS 5 AND 12 OF GEORGE W. HILL'S SUBDIVISION OF THE
SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH,
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT
RECORDED DECEMBER 10, 1945 AS DOCUMENT NUMBER 13675863, SITUATED IN THE
COUNTY OF COOK AND STATE OF ILLINOIS.

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