

# UNOFFICIAL COPY



\*1814544057\*

Doc# 1814544057 Fee \$46.00

RHSP FEE:\$9.00 RPRF FEE: \$1.00

KAREN A. YARBROUGH

COOK COUNTY RECORDER OF DEEDS

DATE: 05/25/2018 12:44 PM PG: 1 OF 5

Property of Cook County Clerk's Office

[Space Above This Line for Recording Data]

3073  
18-142760

## SUBORDINATION AGREEMENT FOR MORTGAGE

Effective Date: \_\_\_\_\_

Owners: Latonya Nelson

Current Lien Amount: \$100,000

Senior Lender: Neighborhood Lending Services, Inc.  
1279 North Milwaukee Ave, 4th Floor  
Chicago, Illinois 60622

Subordinating Lender: CRF Small Business Loan Company  
801 Nicollet Mall, Suite 1700W  
Minneapolis, MN 55402

Property Address: 120 South Hamline Boulevard  
Chicago, Illinois 60624

AKB  
5

# UNOFFICIAL COPY

**THIS AGREEMENT** (the "Agreement"), effective as of the Effective Date above, is made by and among the Subordinating Lender, Owners and the Senior Lender named above.

Latonya Nelson (individually and collectively the "Owner") owns the real property located at the above Property Address (the "Property").

The Subordinating Lender has an interest in the Property by virtue of a Mortgage (the "Existing Security Instrument") given by the Owner, covering that real property, more particularly described as follows:

See Exhibit A

Which documents are dated March 5, 2015 and which were filed in Document ID 1512708178 of the records of the County of Cook, State of Illinois. The Existing Security Instrument secures repayment of a debt evidenced by a note or a line of credit agreement extended to Pest Pro's Unlimited, LLC. (individually and collectively "Borrower") by the Subordinating Lender.

The Senior Lender has agreed to make a new loan in the original principal amount NOT to exceed \$272,000 (the "New Loan"), provided that the New Loan is secured by a first lien mortgage on the Property (the "New Security Instrument") in favor of the Senior Lender. If the New Loan exceeds this amount, the Subordination Agreement is VOID.

The Subordinating Lender is willing to subordinate the lien of the Existing Security Instrument to the lien of the New Security Instrument under the terms set forth in this Agreement.

**NOW, THEREFORE**, for and in consideration of the above recitals, the covenants herein contained, and for good and valuable consideration, the receipt of which is hereby acknowledged, the parties agree as follows:

## **A. Agreement to Subordinate**

Subordinating Lender hereby subordinates the lien of the Existing Security Instrument, to the lien of the New Security Instrument.

## **B. General Terms and Conditions**

**Binding Effect** - This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto and all of those holding title under any of them.

**Nonwaiver** - This Agreement may not be changed or terminated orally. No indulgence, waiver, election or non-election by New Lender or the trustee(s) under the New Security Instrument or related documents shall affect this Agreement.

**Severability** - The invalidity or unenforceability of any portion of this Agreement shall not affect the remaining provisions and portions of this Agreement.



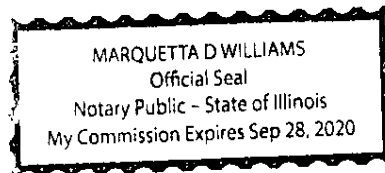
# UNOFFICIAL COPY

### FOR NOTARIZATION OF BORROWER

STATE OF Illinois )  
 )ss.  
COUNTY OF COOK )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 14<sup>th</sup> day of May, 2018, By Latonya Nelson, as President of P+P's Unit, the Borrower, on behalf of said Borrower pursuant to authority granted by its Owner. He/She is personally known to me or has produced satisfactory proof of his/her identity.

Marquetta Williams (Notary Public)



The Lender, through its authorized officer, has set its hand and seal as of the Effective Date above unless otherwise indicated.

### LENDER:

Neighborhood Lending Services, Inc.

By [Signature] (Date) 5/14/18  
(Signature) (Date)

David Kottmann  
(Printed Name)

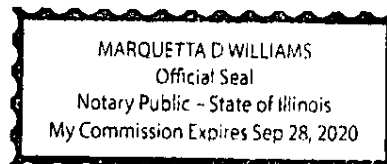
Director of Lending  
(Title)

### FOR NOTARIZATION OF LENDER PERSONNEL

STATE OF Illinois )  
 )ss.  
COUNTY OF COOK )

The foregoing Subordination Agreement was acknowledged before me, a notary public or other official qualified to administer oaths this 14<sup>th</sup> day of May, 2018, by David Kottmann as Director of Lending NS, the Lender, on behalf of said Lender pursuant to authority granted by its Board of Directors. He/She is personally known to me or has produced satisfactory proof of his/her identity.

Marquetta Williams (Notary Public)



# UNOFFICIAL COPY

Fidelity National Title

Commitment Number: 18-142760-PTG

## EXHIBIT A PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

Lot 9 and Lot 10 in Block 4 in Lambert Tree's Subdivision of the West 1/2 of the North West 1/4 of Section 14, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

C.K.A: 120 South Hamlin, Chicago, IL 60624

P.I.N. 16-14-103-036-0000

Property of Cook County Clerk's Office