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Doc#: 1829506179 Fee: \$54.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 10/22/2018 12:35 PM Pg: 1 of 4

SUBORDINATION AGREEMENT

WHEN RECORDED, RETURN TO:
FIRST AMERICAN TITLE INSURANCE CO.
4795 REGENT BLVD, 1006-A
IRVING, TX 75063
ATTN: RECORDING

SPACE ABOVE FOR RECORDERS USE

This document was prepared by:
Thomas R Davis, Jr
BANK OF AMERICA, N.A.
6400 Legacy Drive
Plano, TX 75024

LOAN #:

ESCROW/CLOSING#: 285B1127454768958001762N6279

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

SUBORDINATION AGREEMENT

This Subordination Agreement ("Agreement") is made this Twenty-seventh day of September, 2018, by **Bank of America, N.A.**, ("Subordinator") whose address is **101 South Tryon Street, Charlotte, NC 28255**.

WITNESSETH:

WHEREAS, Subordinator is the beneficiary/mortgagee/grantee of that certain Deed of Trust/Mortgage/Security Deed ("Security Document") pursuant to that certain Security Document dated 05/08/2015 (the "Senior Lien"), and executed by ROBERT M FITZGERALD, ROBERT M FITZGERALD TRUSTEE OF THE ROBERT M. FITZGERALD TRUST UNDER AGREEMENT DATED APRIL 27, 2004 and (together, the "Owner") and encumbering that certain real property located at 1122 N DEARBORN ST APT 11A, CHICAGO, IL 60610 (address) which is legally described on Exhibit "A" attached hereto and incorporated herein (the "Property"), which Security Document was recorded on 05/19/2015 in Official Records Book N/A, Page N/A, as Instrument No. 1513949029, of the Official Records of COOK County, IL, as the same may have been or is to be modified prior hereto or contemporaneously herewith.

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WHEREAS, Bank of America, N.A. ("Junior Lien Holder") has been requested to make a loan, line of credit or other financial accommodation to Owner, to be secured by either a deed of trust, deed to secure debt or mortgage (collectively, the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note or line of credit (together, the "Note") made by Owner and/or others payable to the order of Junior Lien Holder, in the maximum principal face amount not to exceed \$316000.00 ("Principal Amount"), including provisions for acceleration and payment of collection costs (collectively, the "Loan"); and

WHEREAS, Junior Lien Holder requires, as a condition to making the Loan, that the Junior Lien be superior to the Senior Lien;

WHEREAS, it is to the mutual benefit of the Subordinator, Owner and Junior Lien Holder that Junior Lien Holder make the Loan to Owner; and Subordinator is willing to permit the Junior Lien, when recorded, to constitute a lien upon the Property that is unconditionally prior and superior to the Senior Lien.

NOW THEREFORE, for valuable consideration and to induce Junior Lien Holder to make the Loan to Owner, Subordinator hereby subordinates the Senior Lien to the Junior Lien and any renewals or extensions thereof, and declares, agrees and acknowledges that:

- (1) The Junior Lien and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property, prior and superior to the Superior Lien.
- (2) That Junior Lien Holder would not make the Loan without this subordination agreement.
- (3) This Agreement is limited to the Principal Amount, plus interest and any additional amounts advanced pursuant to the provision of the Note or Junior Lien for payment of insurance premiums, taxes, cost of collection or protection of the value of the Property or Junior Lien Holder's rights in the Property. This Agreement shall inure to the benefit of Junior Lien Holder and be binding upon Subordinator, its successors and assigns and shall be binding upon any purchaser (at foreclosure or otherwise) of the Property, or any part thereof, and their respective heirs, personal representatives, successors and assigns.
- (4) This agreement shall be the whole and only agreement with regard to the subordination of the Senior Lien to the Junior Lien and shall supersede and cancel, but only insofar as would affect the priority between the security instruments described herein, any prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the Senior Lien, which provide for the subordination of the Senior Lien to another security instrument, deed of trust or mortgage.
- (5) It consents to and approves (i) all provisions of the Note and Junior Lien securing the loan, and (ii) all agreements, including but not limited to any loan or escrow agreements (collectively, the "Loan Agreements"), between Owner and Junior Lien Holder for the disbursement of the proceeds of the New Loan;
- (6) Junior Lien Holder making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Junior Lien Holder represented that it will, see to the application of such proceeds by the person(s) to whom Junior Lien Holder disburses such proceeds and any application or use of such proceeds other than those provided for in such Loan Agreement(s) shall not defeat the subordination herein made in whole or in part.
- (7) It intentionally and unconditionally waives, relinquishes and subordinates the Senior Lien in favor of the Junior Lien and understands that in reliance upon, and in consideration of, this waiver, relinquish and subordinate specific loans and advances are being and will be made and, 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.

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NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE OWNER 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.

BANK OF AMERICA, N.A.

Cheryl Blake
Cheryl Blake, Assistant Vice President

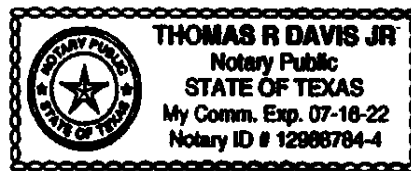
STATE OF TEXAS
COUNTY OF COLLIN

This Instrument was acknowledged before me on 09/27/2018 by **Cheryl Blake, Assistant Vice President**, of BANK OF AMERICA, N.A, a National Association, on behalf of said National Association.

Thomas R. Davis Jr
Notary Public

Print Name: Thomas R Davis, Jr

My Commission Expires: 7-16-22



Property of Cook County Clerk's Office

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EXHIBIT A

The Land referred to herein below is situated in the Township of NORTH CHICAGO, County of COOK, State of Illinois, and is described as follows:

PARCEL 1 UNIT-NOS. 11A AND P 49 IN 1122 NORTH DEARBORN CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE NORTH 10.00 FEET OF LOT 18 AND ALL OF LOTS 19, 20 AND 21 IN BLOCK 18 IN BUSHNELLS ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 99598623 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS. PARCEL 2 THE EXCLUSIVE RIGHT TO THE USE OF THE BALCONY WHICH IS ATTACHED TO SAID UNIT 11A AND DESCRIBED IN THE AFORESAID DECLARATION AS A LIMITED COMMON ELEMENT.

APN: 17-04-413-021-1031

 FITZGERALD
54420949

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FIRST AMERICAN ELS
SUBORDINATION AGREEMENT



Clerk's Office