

UNOFFICIAL COPY

Doc#: 2011139136 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 04/20/2020 12:02 PM Pg: 1 of 3

FIRST AMERICAN TITLE
FILE # 3005373

SUBORDINATION AGREEMENT

This Subordination Agreement is made on this 21st day of JANUARY 2020, by Chevron Federal Credit Union dba Spectrum Credit Union ("CREDIT UNION"), holder of that certain Solar Energy System Long-Term Loan Agreement and Promissory Note Non-Negotiable Note dated May 8, 2019 (the "Note"), wherein certain personal property affixed to the real property described below is security for the Note:

The Land referred to herein below is situated in the County of Cook, State of IL, and is described as follows:

THE EASTERLY 1/2 OF LOT 1429 AS MEASURED BY A LINE DRAWN FROM THE MIDDLE PART IN THE REAR LINE OF SAID LOT TO THE MIDDLE OF THE STREET LINE THEREOF IN BLOCK 39 IN THE THIRD DIVISION OF RIVERSIDE IN SECTION 25, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 15-25-403-043-0000 C/K/A 478 Uvedale Road, Riverside, IL 60546

Hereinafter the above-referenced real estate described as the Real Estate. This Subordination Agreement is made for the benefit of Robert R. Dixon, Kimberley T. Dixon, and Credit Union 1, an Illinois state-chartered credit union.

RECITALS

- A. CREDIT UNION is the holder of the Note, which is secured by certain personal property affixed to the Real Estate and as such has recorded that certain Financing Statement recorded in the records of the Cook County Recorder of Deeds on September 24, 2019 as document number 1926742076 ("Second Mortgage").
- B. Currently, JPMORGAN CHASE BANK N.A., is the holder of that certain Mortgage recorded in the records of the Cook County Recorder of Deeds on July 28, 2011 as document 1120908588 and in the amount of \$367,500.00 ("First Mortgage").
- C. CREDIT UNION 1 intends to enter into a lending transaction with Robert R. Dixon and Kimberley T. Dixon, the present title holders of the Real Estate to refinance the First Mortgage ("New Loan Agreement") thereby paying off the First Mortgage and being equitably subrogated to the rights of First Mortgage holder.

AGREEMENT

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For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, CREDIT UNION hereby agrees to subordinate its Second Mortgage as follows to the New Loan Agreement:

1. This subordination agreement shall apply to the New Loan Agreement in the amount of \$297,000.00 dated the 28th day of February, 2020, and recorded on April 9th, 2020, as Doc.No. 2010003040 in Cook County, ILLINOIS.

2. CREDIT UNION agrees their Second Mortgage shall be subordinate to the New Loan Agreement as though the New Loan Agreement had been executed and recorded prior to the recording of the Second Mortgage, but without in any other manner releasing or relinquishing the encumbrance upon the Real Estate. Nothing in the New Loan Agreement shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

APPROVED BY:

Chevron Federal Credit Union d/b/a Spectrum Credit Union

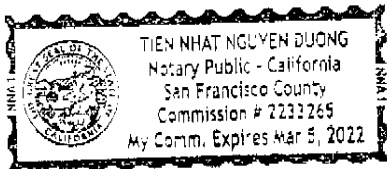
By: [Signature]
Signature Jonathan Hernandez
AVP Loan Servicing

Print Name

Print Title

STATE OF ~~ILLINOIS~~) CA
) SS
COUNTY OF ~~COOK~~) Alameda

This instrument was acknowledged before me on this 19th day of February, 2020 by the above-referenced person acting in their authority as titled above as their free and voluntary act and for the matters provided above.



[Signature]
Notary Public

My Commission Expires: 03/05/2022

Prepared by & Return To:
Credit Union 1
450 E. 22nd Street, Suite 250
Lombard, IL 60148
(800) 252-6950

Please see attached CA notary form.

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CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

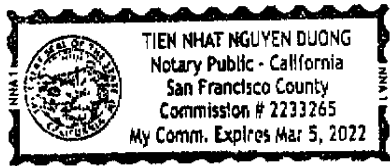
A Notary Public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
County of Alameda }

On FEB 19 2020, before me, Tien Nhat Nguyen Duong, Notary Public,
personally appeared Jonathan Hernandez

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 State of California that the foregoing paragraph is true and correct.



WITNESS my hand and official seal.

SIGNATURE [Signature]

PLACE NOTARY SEAL ABOVE

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of attached document

Title or type of document: Loan Modification Agreement

Document Date: _____ Number of Pages: _____

Signer(s) Other than Named Above: _____