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Doc#. 2019820155 Fee: \$98.00
Edward M. Moody
Cook County Recorder of Deeds
Date: 07/16/2020 11:07 AM Pg: 1 of 4

RECORDING REQUESTED BY
Jessica Kohn
AND WHEN RECORDED MAIL TO:
Loan Depot
4225 Naperville Rd, Suite 125
Lisle, IL 60532

ORDER NO.: SC20012404
ESCROW NO.:

SPACE ABOVE THIS LINE FOR RECORDERS USE

SUBORDINATION AGREEMENT

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

THIS AGREEMENT, made this 2nd, day of June, 2020, by:

owner of the land hereinafter described and hereinafter referred to as "Owner", and

present Creditor and holder of the HPB Mortgage first hereinafter described and hereinafter referred to as "Creditor";

WITNESSETH

THAT WHEREAS, a HPB Mortgage in the amount of \$ 216,000.00 as modified, dated October 22, 2015
In favor of Hickory Point Bank and Trust, FSB
was recorded February 11, 2016, as Instrument No. 1604222025, in book N/A
page N/A, Official Records of Macon, County; and

WHEREAS, Owner has executed, or is about to execute, a Deed of Trust and note in the sum of \$ 197,400.00
Dated June 2nd, 2020, in favor of Loan Depot, its successors and/or assigns as their respective interests may appear
hereinafter referred to as "Lender", payable with Interest and upon the terms and conditions described therein, covering:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

which Deed of Trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the HPB Mortgage first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described property prior and superior to the lien or charge of the HPB Mortgage first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the HPB Mortgage first above mentioned to the lien or charge of the deed of trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the HPB Mortgage first above mentioned

SUBORDINATION, RECORDED _____ TO DEED OF TRUST TO RECORD.

Concurrently herewith

SC 20012404
FIDELITY NATIONAL TITLE _____

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NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said Deed of Trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the HPB Mortgage first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the HPB Mortgage first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to a N/A to be thereafter executed.

Creditor declares, agrees and acknowledges that:

- (a) He consents to and approves (i) all provisions of the note and deed of trust in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) He intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the HPB Mortgage first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part and parcel thereof, 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.


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



 Jon Jacoby

(OWNER)

Hickory Point Bank and Trust

 By: 
 Matt Fairchild, Senior Vice President

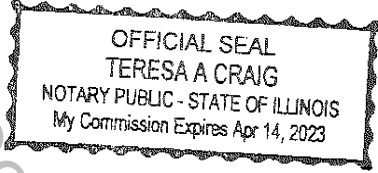
(CREDITOR)

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

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STATE OF Illinois)
 COUNTY OF Macon)SS.
 On June 2, 2020 before me, Teresa A Craig (insert name) Notary Public,
 personally appeared Jon Jacoby
 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 the State of Illinois that the foregoing paragraph is true and correct.
 WITNESS my hand and official seal.

Signature Teresa A Craig (This area for official notarial seal)



STATE OF Illinois)
 COUNTY OF Macon)SS.
 On May 27th, 2020 before me, Ellen Starace (insert name) Notary Public,
 personally appeared Matt Fairchild, Senior Vice President of Hickory Point Bank and Trust
 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 the State of Illinois that the foregoing paragraph is true and correct.
 WITNESS my hand and official seal.

Signature Ellen J. Starace (This area for official notarial seal)



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EXHIBIT A

Order No.: SC20012404

For APN/Parcel ID(s): 17-17-215-024-1164 and 17-17-215-024-1223

For Tax Map ID(s): 17-17-215-024-1164 and 17-17-215-024-1223

UNIT 801B AND PARKING UNIT P-10 IN THE EMERALD CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 10, 11, 12, 13, 14, 15 AND 16 IN BLOCK 10 IN DUNCAN'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 IN SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0812116028, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Property of Cook County Clerk's Office