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Doc#: 2105506059 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 02/24/2021 11:09 AM Pg: 1 of 4

FIRST AMERICAN TITLE
FILE # 3037154

Cover Sheet

Attached by

First American Title Insurance Company

For the purpose of affixing Recording information

For this Subordination Agreement

UNOFFICIAL COPY**SUBORDINATION AGREEMENT**

This subordination agreement is made this 18th day of August, 2020 by Pentagon Federal Credit Union (PenFed), of 4875 Preston Road, Frisco TX 75034 ("Mortgagee"), and United Wholesale Mortgage, of 585 South Blvd E, Pontiac, MI County, Oakland ("Lender").

RECITALS

- A. The mortgagee is the owner and holder of a certain note, dated October 23, 2014, for \$ 352,100 and interest, secured by a certain mortgage for that sum and interest, made by Pentagon Federal CU to the mortgagee, dated, and recorded on October 23, 2014, in the office of the Recorder of Deed of Cook County, in book _____, page _____, document (no.) 1501533037 and covering the following-described premises:
 LOT 271 IN TIMBERCREST WOODS, UNIT NUMBER 5, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 21 AND THE SOUTHWEST 1/4 SECTION 22, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 20329340 IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS AND REGISTERED AS DOCUMENT NUMBER _____
- B. Nikhil Iyer and Krithika Rangarajan, of 313 Bittersweet Court, Schaumburg, Illinois County, Cook ("Borrower") applied to the Lender for a loan to be made to the Borrower and to be evidenced by a promissory note secured by a mortgage covering the above-described real property.
- C. To induce the Lender to make the loan, it is necessary the mortgage held by the Mortgagee be subordinated to the lien of the mortgage about to be granted to the Lender as set forth above. In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SECTION ONE - SUBORDINATION

The Mortgagee covenants, consents, and agrees with the Lender the above-mentioned mortgage held by the Mortgagee is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made to the Lender as stated above.

SECTION TWO - CONSIDERATION

In consideration of the Mortgagee so subordinating the mortgage held by it to the mortgage to be made to the Lender, the Lender shall make the above-described loan and, in further consideration, shall pay \$ 0 to the Mortgagee.

SECTION THREE - LOAN TERMS

The terms of the loan from the lender to the Borrower are as follows: Conventional 30 year fix loan with interest rate of 2.00% in the amount of \$255,500.00. The Mortgagee agrees its mortgage shall be subordinate to the lender's mortgage under these terms, it being understood the subordination hereunder does not alter, diminish or otherwise limit the Mortgagee's rights under its mortgage. X 2032462134

SECTION FOUR - BINDING EFFECT

This agreement shall be binding on and inure to the benefit of the respective heirs, legal representatives, successors, and assigns of the parties.

The undersigned has executed this agreement by its authorized representative at _____ on _____.

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PENTAGON FEDERAL CREDIT UNION

By: Christopher Williams

Printed Name: Christopher Williams

Title: Assistant Treasurer

State of: Texas

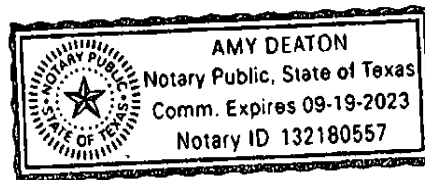
County/City of: Collin / Frisco

Personally appeared before me, the undersigned Notary Public in and for the said County/City and State, on this day of August 25, 2020 the within named CHRISTOPHER WILLIAMS, who acknowledged s/he is ASSISTANT TREASURER of PENTAGON FEDERAL CREDIT UNION, a corporation, and for and on behalf of the said corporation, and as its act and deed, s/he executed the above and foregoing subordination agreement, after first having been duly authorized by said corporation so to do.

Notary's Signature: [Signature]

Notary's Printed Name: AMY DEATON

My Commission Expires: 09/19/2023



Prepared by and mail to:

Pentagon Federal Credit Union
and Trust / Equity Subordinations
4875 Preston Rd
Frisco, TX 75034

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: LOT 271 IN TIMBERCREST WOODS, UNIT NUMBER 5, BEING A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 21 AND THE SOUTHWEST 1/4 SECTION 22, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NUMBER 20329340 IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS AND REGISTERED AS DOCUMENT NUMBER 2360643 IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS

Permanent Index #'s: 07-22-306-034 vol. 187

Property Address: 313 Bittersweet Court, Schaumburg, Illinois 60193

Property of Cook County Clerk's Office