

# UNOFFICIAL COPY

Doc#: 2108921001 Fee: \$98.00  
Karen A. Yarbrough  
Cook County Clerk  
Date: 03/30/2021 07:06 AM Pg: 1 of 4

This instrument was prepared by:  
Bank of America Subordination Unit  
4161 Piedmont Parkway  
Greensboro, NC 27410

After recording return to:  
Bank of America Collateral Tracking  
4161 Piedmont Parkway  
Greensboro, NC 27410  
Account #: 051062XXXX  
Sub#: 329715

BSS-IL-RF-61762

**Bank of America**



## Real Estate Subordination Agreement

This Real Estate Subordination Agreement ("Agreement") is executed as of 11/06/2020, by BANK OF AMERICA, N.A. ("Subordinator") having an address of: 4161 Piedmont Parkway, Greensboro NC 27410, in favor of BETTER MORTGAGE CORPORATION, ISAOA/ATIMA ("Junior Lien Holder"),

**Whereas**, Subordinator is the beneficiary/mortgagee/grantee under the indebtedness described in and secured by a security instrument (deed of trust, mortgage or security deed) dated 10/11/2019, executed by DAVID SCHMIDT JR, KATHLEEN SCHMIDT, with a property address of: 417 E MAYFAIR RD, ARLINGTON HEIGHTS, IL 60005 which was recorded on 10/24/2019, in Volume/Book N/A, Page N/A, and Document Number 1929749023, and if applicable, modified on N/A, in Volume/Book N/A, Page N/A, Document Number N/A, of the land records of COOK County, IL, as same may have been or is to be modified prior hereto or contemporaneously herewith (the "Senior Lien"), encumbering the land described therein (said land and such improvements, appurtenances and other rights and interests regarding said land, if any, as are described in the Senior Lien being called herein collectively, the "Property"); and

**Whereas**, Junior Lien Holder has been requested to make a loan, line of credit or other financial accommodation to DAVID SCHMIDT JR, KATHLEEN SCHMIDT (jointly and severally, "Borrower"), to be secured by, without limitation, either a deed of trust, mortgage or security deed (the "Junior Lien"), covering without limitation, the Property and securing the indebtedness described therein including the payment of a promissory note, line of credit agreement or other borrowing agreement made by Borrower and/or others payable to the order of BETTER MORTGAGE CORPORATION, ISAOA/ATIMA in the maximum principal face amount of or not to exceed \$ 341,658.00 (the "Principal Amount") **[For North Carolina only – bearing interest and payable as therein provided at the maximum rate of 2.2500% for a period not to exceed 180 months]**, including provisions for acceleration and payment of collection costs (the "Obligation"); the Junior Lien and the Obligation to contain such other terms and provisions as Junior Lien Holder and Borrower shall determine; and

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**Now, Therefore,** for valuable consideration, Subordinator hereby subordinates the Senior Lien to Junior Lien, subject to the terms of this Agreement. The Subordinator's Senior Lien is subordinated to Junior Lien only to the extent of the Principal Amount of the Obligation, any interest or late charges which may accrue thereon, and any amounts advanced pursuant to the terms of the Obligation or the security instrument for the payment of insurance premiums, taxes, costs of collection, protection of the value of the property or Junior Lien Holder's rights in the Property or foreclosure. All other rights of Subordinator now or hereafter existing in or with respect to the Property (including but not limited to all rights and to proceeds of insurance and condemnation) are hereby subordinated, and are and shall remain completely and unconditionally subordinate, to the Junior Lien and the rights of Junior Lien Holder regardless of the frequency or manner of renewal, extension, consolidation or modification of the Junior Lien or the Obligation.

This Agreement shall inure to the benefit of the Subordinator and Junior Lien Holder and their respective successors and assigns, including any purchaser(s) (at foreclosure or otherwise) of the Property or any part thereof, and their respective successors and assigns.

BANK OF AMERICA, N.A.

*Louvenia Chandler*  
By: Louvenia Chandler  
Its: Vice President

11/06/2020  
Date

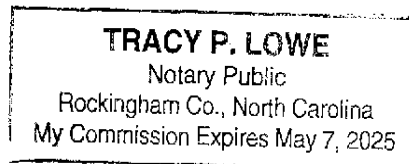


**Individual Acknowledgment:**

State/Commonwealth/District of North Carolina  
County/City of Guilford/Greensboro

On this the Sixth day of November, 2020, before me, Tracy P. Lowe, the undersigned Notary Public, personally appeared Louvenia Chandler, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that (s)he executed the same for the purposes therein contained. In witness whereof I hereunto set my hand and official seal.

*Tracy P. Lowe*  
Signature of Person Taking Acknowledgment  
Commission Expiration Date: 05/07/2025



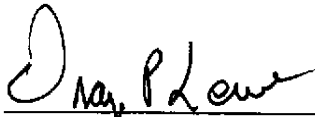
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This is to certify that this instrument was prepared by a Bank of America associate.

**Corporate Acknowledgment:**

State/Commonwealth/District of North Carolina  
County/City of Guilford/Greensboro

On this the Sixth day of November, 2020, before me, Tracy P. Lowe, the undersigned Notary Public, personally appeared Louvenia Chandler, the Vice President of Bank of America, N.A. and that (s)he, as such Vice President, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by him/herself as Vice President. In witness whereof I hereunto set my hand and official seal.



**TRACY F. LOWE**  
Notary Public  
Rockingham Co., North Carolina  
My Commission Expires May 7, 2025

**Signature of Person Taking Acknowledgment**  
Commission Expiration Date: 05/07/2025



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Loan Number: 1617240780

Date: NOVEMBER 30, 2020

Property Address: 872 LINCOLN PL  
TEANECK, NEW JERSEY 07666

## EXHIBIT "A"

### LEGAL DESCRIPTION

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, WITH THE BUILDINGS AND IMPROVEMENTS THEREON ERECTED, SITUATE, LYING AND BEING IN THE TOWNSHIP OF TEANECK, COUNTY OF BERGEN, STATE OF NEW JERSEY: BEING KNOWN AND DESIGNATED AS LOT 41 AND 42 IN BLOCK 4 AS SHOWN ON MAP ENTITLED "MAP OF RETA PARK, TEANECK, BERGEN CO., N.J." FILED ON OCTOBER 2, 1924 AS MAP NO.. 1945. BEGINNING AT A POINT FORMED BY THE INTERSECTION OF THE NORTHERLY SIDELINE OF LINCOLN PLACE (50 FEET WIDE) AND THE WESTERLY SIDELINE OF TILDEN AVENUE (50 FEET WIDE) AND FROM THENCE RUNNING 1. NORTH 59 DEGREES 22 MINUTES WEST, A DISTANCE OF 100.00 FEET TO A POINT; THENCE 2. SOUTH 30 DEGREES 38 MINUTES EAST, A DISTANCE OF 40.00 FEET TO A POINT; THENCE 3. SOUTH 52 DEGREES 22 MINUTES EAST, A DISTANCE OF 100.00 FEET TO A POINT IN THE NORTHERLY SIDELINE OF LINCOLN PLACE; THENCE 4. ALONG SAID NORTHERLY SIDELINE OF LINCOLN PLACE, NORTH 30 DEGREES 38 MINUTES EAST, A DISTANCE OF 40.00 FEET TO THE POINT AND PLACE OF BEGINNING. TAX LOT: 17 BLOCK: 603 TAX MAP OF THE TOWNSHIP OF TEANECK, COUNTY OF BERGEN, STATE OF NEW JERSEY

A.P.N. #: 60 00603-0000-00017