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Karen A. Yarbrough
Cook County Clerk
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Return To: Amrock
662 Woodward Ave.
Detroit, MI 48226

Order No.: 69705289-S

_____))
_____) ss. SUBORDINATION AGREEMENT
_____) COUNTY)

This Subordination Agreement is made and entered into this 24 day of April, 2021 by and between The Secretary of Housing and Urban Development, (hereinafter referred to as "Lender"), PennyMac Loan Services, LLC, ("New Lender") and LaShawn P. Standefer (hereinafter referred to as "Borrower").

WITNESSETH:

WHEREAS, Lender heretofore loaned money to Borrower, and took from said Borrower a note secured by a Mortgage upon certain real estate located at **7048 South South Shore Drive, Chicago, IL 60649**, the legal description for the property is attached as **Exhibit A** in the amount of \$8,932.84, recorded November 17, 2020, as document Number 32022046, between Borrower and Lender, with the Cook County Recorder of Deeds;

WHEREAS, Borrower desires to borrow money from PennyMac Loan Services, LLC and will secure said indebtedness to PennyMac Loan Services, LLC by means of a Mortgage in an amount not to exceed **\$302,909.00**; and

WHEREAS, PennyMac Loan Services, LLC as a condition of its loan, insists that the existing Mortgage in favor of Lender, in the amount of \$8,932.84, recorded November 17, 2020, as document Number 32022046, between Borrower and Lender, with the Cook County Recorder of Deeds, be subordinated to the lien of said Mortgage in favor of PennyMac Loan Services, LLC; and

WHEREAS, Lender has agreed to such subordination.

NOW, THEREFORE, Lender, in consideration of the sum of One Dollar & No Cents (\$1.00) to it in hand does hereby contract and agrees with Borrower that the Mortgage for the benefit of PennyMac Loan Services, LLC, in an amount not to exceed **\$302,909.00** shall be a lien upon the land described therein superior to the Mortgage now held by Lender in the amount of \$8,932.84, recorded November 17, 2020, as document Number 32022046, between Borrower and Lender, with the Cook County Recorder of Deeds and to carry out said purpose, the Lender does hereby release, remise and quitclaim its title to and lien upon said real estate to the extent, but only to the extent that the Mortgage now held by Lender shall be subordinate to the Mortgage issued for the benefit of PennyMac Loan Services, LLC; and

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EXHIBIT A

Tax Id Number(s): 20-24-430-011-1001

Unit 6L, in Lakeshore Point Condominiums, as delineated on a survey of the following described real estate: Certain lots in the resubdivision of Block 4 and certain lots in the resubdivision of Block 5, both in the resubdivision of blocks 10 and 11 and part of block 12 in south shore division no. 5, being a subdivision of the east $\frac{1}{2}$ of the southeast $\frac{1}{4}$ of section 24, township 38 north, range 14 east of the third principal meridian, which survey is attached as exhibit "A" to the declaration of condominium recorded as document 00538112, together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Commonly known as: 7048 South South Shore Drive, Chicago, IL 60649

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