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Doc#. 2119604035 Fee: \$98.00

Karen A. Yarbrough Cook County Clerk

Date: 07/15/2021 05:44 AM Pg: 1 of 3

After Recording Return to:

Village of Mount Prospect ATTN: Village Manager 50 South Emerson Street Mount Prospect, IL 60056

90407347-7365719 3478422168

[ABOVE SPACE FOR RECORDER]

SUBORDINATION AGREEMENT

THIS SUBORDINATION A GREEMENT is made as of the 9 day of June, 2021 by the VILLAGE OF MOUNT PROSPECT, an Illinois municipal corporation, (the "Lender"), and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. as nominee for QUICKEN LOANS, LLC ("Quicken Loans").

WITNESSETH

JOSEPH P. SCANLON and MARY FUSCANLON ("Owner"), by mortgage ("Lender Mortgage") dated July 29, 2010 and recorded in the Recorder's Office of Cook County, Illinois on September 1, 2011 as Document No. 1124418046 did convey unto Lender, to secure an installment note in favor of Lender in the original principal amount of SIX THOUSAND THREE HUNDRED SEVENTY-FIVE AND 00/100 DOLLARS (\$6,375.00) ce tain real estate commonly known as 118 South Waverly Avenue, Mount Prospect, Illinois 60056 and legally described as follows (the "Premises"):

LOT 228 IN TOWN WE-GO PARK, INC., THIRD ADDITION BEING A SUBCIVISION IN THE NORTHWEST FRACTIONAL QUARTER OF SECTION 11, , TOWNSHIP 40 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address:

118 South Waverly Avenue, Mount Prospect, IL 60056

PIN:

08-11-115-028-0000

Quicken Loans has agreed to provide a loan to the Owner in the principal amount В. of THREE HUNDRED SIXTY-TWO THOUSAND and 00/100 Dollars (\$362,000.00) to be secured by a first mortgage lien (the "First Mortgage") on the Premises; provided, Lender agrees to subordinate the priority of the Lender Mortgage to the lien of the First Mortgage; and

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C. Lender is willing to subordinate the priority of the Lender Mortgage lien on the Premises, pursuant to the terms and provisions contained herein.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Lender and Quicken Loans hereby agree as follows:

- 1. Lender acknowledges and agrees, notwithstanding that the Lender Mortgage was recorded prior to the date of recordation of the First Mortgage, that the Lender Mortgage shall, at all times and subject to the terms and provisions contained herein, be subordinate and subject to the First Mortgage in the principal amount of THREE HUNDRED SIXTY-TWO THOUSAND and 00/100 Dollars (\$362,000.00) that nothing contained herein shall effect, modify or alter the priority or right of Lender to receive payments pursuant to the note secured by the Lender Mortgage. Further provided, that this subordination by Lender is made conditional upon all other mortgages and liens other than those specifically referred to herein being released and discharged.
- 2. This agreement shall be binding on Lender and its successors and/or assigns, and will inure to the benefit of Quicken Loans and its successors and/or assigns.
- 3. Notices and demands he reunder shall be in writing and shall be deemed served when either are personally delivered or cert by prepaid or certified mail, addressed as follows:

If to Lender:	Village of Mount Prospect ATIN: Village Manager
	50 South Emerson Street
	Mount Prospect, IL 60056
If to Quicken Loans, LLC:	Quicken Loans, LLC ATTN:

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

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	MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. as
	nominee for QUICKEN LOANS, LLC
ву:	By: Or
Name: Michael Cassady	Name: Ashly Gray
Its: Village Manager	Its: ASST. SPC. OF MERS
STATE OF ILLINOIS) SS	
COUNTY OF COOK)	
I, the undersigned a Notary Public in a HEREBY CERTIFY THAT person whose name is subscribed to the foregoin appeared before me this day in person and acknothe said instrument, as his/her free and voluntary	owledged that he/she signed, sealed and delivered
Given under my hand and official seal, th	
	,
OFFICIAL SEAL DOREEN C JAROSZ NOTARY PUBLIC - STATE OF ILLINGER MY COMMISSION EXPIRES:04/13/22 Not	Percen C. Juoz tary Public
My	Commission Expires: 4-13-22
STATE OF MICHIGAN)	Commission Expires
county of Wayne)	7/6
I, the undersigned, a Notary Public in a HEREBY CERTIFY THAT ASMEDIATELY OF PERSON whose name is subscribed to the foregoing Systems, Inc. as nominee for Quicken Loans, Lacknowledged that he/she signed, sealed and details and details as the signed of the sealed and details as the sealed as	g instrument for Mortgage Electrom: Registration LC, appeared before me this day in person and
voluntary act, for the uses and purposes herein.	
voluntary act, for the uses and purposes herein. Given under my hand and official seal, th	his 11 day of June, 2021.