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Doc#: 2130125168 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 10/28/2021 02:32 PM Pg: 1 of 4

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Order No.: 71067352-S

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

71067352-7804572

This Subordination Agreement is made and entered into this _____ day of _____, 2021 by and between Secretary of Housing and Urban Development, whose address is 2401 NW 23rd St., Ste. 1A1, Oklahoma City, OK 73107, (hereinafter referred to as "Lender"), PennyMac Loan Services, LLC ISAOA/ATIMA, whose address is 3943 Townsgate Rd., Ste. 200, Westlake Village, CA 91361 ("New Lender") and Glenda Sue Reynolds whose address is 4862 N. Ashland Ave 2e, Chicago, IL 60640 (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 **4862 N. Ashland Ave 2e, Chicago, IL 60640**, the legal description for the property is attached as **Exhibit A**, recorded May 16, 2016, as Instrument Number 1613739213, in the amount of \$33,698.39, 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 **\$103,982.00**; and

WHEREAS, PennyMac Loan Services, LLC, as a condition of its loan, insists that the existing Mortgage in favor of Lender, recorded May 16, 2016, as Instrument Number 1613739213, in the amount of \$33,698.39, 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 **\$103,982.00** shall be a lien upon the land described therein superior to the Mortgage now held by recorded May 16, 2016, as Instrument Number 1613739213, in the amount of \$33,698.39, 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

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Mortgagor: Glenda Sue Reynolds
FHA Case Number: 137-7457794

IN WITNESS WHEREOF, the undersigned, George Odoi-Subordinate Mortgage Department/Novad Management Consulting, LLC Attorney-in-Fact for Secretary of Housing & Urban Development, has hereunto set his hand for and on behalf of the Secretary.

By: George Odoi
George Odoi
Contract Manager-Subordinate Mortgage Department /Novad
Management Consulting, LLC Attorney-in-Fact for Secretary
of Housing & Urban Development

STATE OF OKLAHOMA)
) SS.
COUNTY OF OKLAHOMA)

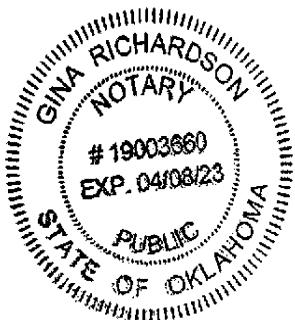
On October 1, 2021, before me, the undersigned Notary Public in and for Oklahoma County, Oklahoma, personally appeared George Odoi, personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument he is the person or the entity upon behalf of which the person acted, executed the instrument.

Witness my hand and official seal

My Commission Expires: 04/08/2023

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Notary Public
Commission Number: 19003660



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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

It is expressly understood and agreed that except for such subordination the Mortgage now held by Lender, recorded May 16, 2016, as Instrument Number 1613739213, in the amount of \$33,698.39, between Borrower and Lender, with the Cook County Recorder of Deeds, shall remain in full force and effect. The real estate herein above referenced being more particularly described as:

SEE EXHIBIT A ATTACHED HERETO.

IN TESTIMONY WHEREOF, said Lender has caused this instrument to be executed, as of the day and year first above written.

Secretary of Housing and Urban Development

By: _____

Its: _____

State of _____)

_____)

_____ County)

I, the undersigned Notary Public of the County and State aforesaid, certify that _____ personally came before me this day and acknowledged that he/she is the _____ of Secretary of Housing and Urban Development, and that by authority duly given and as the act of such entity, he/she signed the foregoing instrument in its name on its behalf as its act and deed. Witness my hand and Notarial stamp or seal, this _____ day of _____, 20____.

Given under my hand official seal this _____ day of _____ 20____.

Notary Public
My commission expires:

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EXHIBIT A

Land situated in the County of Cook in the State of IL

PARCEL 1:

UNIT 4862-2E IN THE ASHLIE MANOR CONDOMINIUMS, AS DELINEATED ON A SURVEY OF PART OF PARTS OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 7 AND 8 (EXCEPT THAT PART LYING EAST OF A LINE 50 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SECTION 7, CONDEMNED FOR WIDENING ASHLAND AVENUE) IN BLOCK 2 IN INGLEDEW'S ADDITION TO RAVENSWOOD SUBDIVISION OF THE SOUTH 21.37 ACRES OF THE NORTH 31 ACRES OF THE SOUTHEAST $\frac{1}{4}$ OF THE SOUTHEAST $\frac{1}{4}$ OF SECTION 7, AND THE SOUTHWEST $\frac{1}{4}$ OF THE SOUTHWEST $\frac{1}{4}$ OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (WEST OF GREEN BAY ROAD), IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 28, 1996 AS DOCUMENT NO. 96819015, TOGETHER WITH ITS (THEIR) UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE LIMITED COMMON ELEMENTS P-15, AS DELINEATED ON A SURVEY ATTACHED TO THE CONDOMINIUM DECLARATION RECORDED AS DOCUMENT NO. 96819015.

COMMONLY KNOWN AS: 4862 N. ASHLAND AVE., UNIT 2E, CHICAGO, IL 60640

PARCEL INDEX NUMBER (PIN): 14-07-423-059-1006, VOLUME 476