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Doc#: 2208406094 Fee: \$98.00
Karen A. Yarbrough
Cook County Clerk
Date: 03/25/2022 07:40 AM Pg: 1 of 2

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT (the "Agreement") is made this 15th day of March, 2022 by Marquette Bank (the "Subordinating Party") whose address is 15959 108th Street, Orland Park, IL 60467, and is given to Home Point Financial, ISAOA (the "Lender"), whose address is 1101 W Fulton Market, Ste 300, Chicago, IL 60607.

RECITALS

WHEREAS, the Lender is making (or has made) a mortgage loan (the "Loan") to Patrick Irvine and Martha C McGee, (the "Borrower") in connection with and secured by certain real property having a property address of 821 Mapleton Ave, Oak Park, IL 60302.

LEGAL DESCRIPTION:

LOT 16 AND THE SOUTH ½ OF LOT 15 IN BLOCK 11 IN W.F. REYNOLDS COLUMBIAN ADDITION TO OAK PARK, BEING A SUBDIVISION OF LOTS 1, 2 AND 3 IN THE CIRCUIT COURT PARTITION OF THE NORTHWEST ¼ OF THE SOUTHWEST ¼ OF SECTION 5 AND THE NORTH ½ OF THE SOUTHEAST ¼ OF SECTION 6, ALL IN TOWNSHIP 29 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 16-05-302-029-0000

WHEREAS, the Borrower is the present owner of the Property, or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a mortgage, deed of trust or other security instrument encumbering the Property in the principal sum of \$321,000.00 in favor of the Lender (the "New Mortgage"); and

WHEREAS, the Subordinating Party now owns or holds an interest as mortgagee of the Property pursuant to a mortgage, deed of trust or other security instrument in the amount of \$56,000.00 dated September 20, 2019 (the "Existing Mortgage") which was recorded on October 3, 2019 as Document No. 1927655081 in the official records for the County of Cook, State of Illinois (the "Recording Office"); and

WHEREAS, the Lender is about to make (or has made) the Loan expressly upon the condition that the Subordinating Party unconditionally subordinate the lien of the Existing Mortgage to the lien of the New Mortgage; and

WHEREAS, it is the intent and desire of the Subordinating Party that the Existing Mortgage be made subject and subordinate to the New Mortgage in favor of Lender.

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NOW THEREFORE, in consideration of the sum of \$1.00 and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties, intending to be legally bound by this Agreement, do hereby agree as follows, to wit:

1. **Recitals.** The foregoing recitals are adopted herein as if recited in their entirety.

2. **Subordination of Existing Mortgage.** The Existing mortgage is hereby subordinated to the lien of the New Mortgage to full extent and in the aggregate amount of all advances made or to be made by the Lender, and the lien of the Existing Mortgage shall henceforth and forever be subject, subordinate and inferior in lien, right and dignity at all times to the lien, right and dignity of the New Mortgage and any extensions, renewals, and modifications of same.

3. **Effect of Subordination.** The subordination of the Existing Mortgage to the lien of the New Mortgage shall have the same force and effect as though the New Mortgage had been executed, delivered, and recorded in the Recording Office prior to the execution, delivery, and recordation of the Existing Mortgage.

4. **Entire Agreement.** This Agreement contains the whole agreement between the parties as to the mortgage loans, and priority thereof as described above, and there are no agreements, written or oral, outside or separate from this Agreement and all prior negotiations, if any, are merged into this Agreement. No modification, release, discharge, or waiver of any provision of this Agreement shall have any force or effect unless it is in writing signed by the parties.

5. **Parties Bound.** This Agreement shall be binding on and insure to the benefit of the respective heirs, successors and assigns of the parties.

This Subordination Agreement is given, executed and delivered by the undersigned on the date and year first written above.

Witnesses:

Name: Marquette Bank
SUBORDINATING PARTY

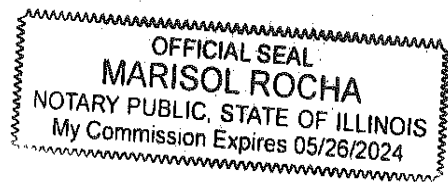
Name: Kim Shilling
Kim Shilling, VP

By: Brad Buttiere
Name: Brad Buttiere
Title: VP

State of Illinois) SS
County of Cook

On this 15th day of March 2022 before me, the undersigned authority, a Notary Public duly commissioned and qualified in and for the State and County aforesaid, personally came and appeared Kim Shilling and Brad Buttiere, to me personally known, who, being by me first duly sworn, did acknowledge and declare that: they are the Vice President and Vice President, respectively, of the corporation executing the within and foregoing instrument: that the seal affixed thereto is the official seal of said corporation; that said instrument was signed and sealed for and on behalf of said corporation by due authority of its Board of Directors; and that they as such officers were duly authorized to and did execute said instrument for and on behalf of said corporation as their and its voluntary act and deed.

Marisol Rocha
Notary Public
My Commission Expires 5/26/24



Seal

Prepared By:

When Recorded Return To:

Marquette Bank - Kim Shilling
15959 108th Avenue
Orland Park, Illinois, 60467

Marquette Bank
15959 108th Avenue
Orland Park, Illinois, 60467