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# UNOFFICIAL COPY

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Cook County Recorder 43.50

2002

## MORTGAGE SUBORDINATION AGREEMENT



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THIS AGREEMENT is made this 14<sup>TH</sup> day of February, 2002 by Heritage Bank of Schaumburg, ("Subordinating Party"), and is being given to Fifth Third Mortgage Company its successors/and or assigns ("Lender").

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### RECITALS

1. LENDER is making a mortgage to:

Yousuf Sarmast and Carole A. Sarmast ("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 1716 Green River Dr., Schaumburg, IL 60194, which premises are described below ("Property"):

LOT 201 IN CUTTER'S MILL UNIT NUMBER 3, A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Index No.: 07-17-321-013

2. 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 in the sum of \$143,800.00 with a loan number of \_\_\_\_\_ in favor of the Lender.

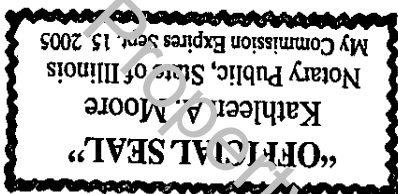
3. Subordinating Party now owns or holds an interest in the mortgagee of the Property pursuant to the provisions of that certain Mortgage dated August 30, 1997, recorded on September 17, 1997 as Document No. 97685319, County of Cook, State of Illinois.

4. Lender is willing to make such loan to Borrower provided that Lender obtains a first lien on the Property and that the Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.

NOW, THEREFORE, in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by Subordinating Party, and to induce Lender to make a loan to Borrower, Subordinating Party hereby agrees with Lender that the Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property and superior to the lien in favor of Subordinating Party in the same manner as if Lender's Mortgage has been executed and recorded prior in time to the execution and recordation of the Subordinating Party's Mortgage.

mail to Prepared By  
Fifth Third BANK  
38 Fountain Sq.  
Cincinnati, OH  
45263

20314441



Witness my hand and notarial seal the day and year above written.  
Kathleen A. Moore  
Notary Public  
My commission expires: 9/15/05

On this 12<sup>th</sup> day of February, 2002, a Notary Public in and for said County, personally appeared to me, David A. Weber personally known to me to be the Senior Vice President of Heritage Bank of Schaumburg, and that foregoing instrument was signed on behalf of said corporation by authority of its Board of Directors, and he acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

STATE OF ILLINOIS )  
) SS )  
COUNTY OF COOK )

Heritage Bank of Schaumburg  
("Subordinating Party")  
By: *[Signature]*  
David A. Weber  
Its: Senior Vice President

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed the day and year first written above written.

Any future advance of funds or additional debt that may be secured by the Subordinating Party's Mortgage, including, without limitation, additional debt created by any shared appreciation or negative amortization provisions of the Subordinating Party's Mortgage (together, "Future Advances"), shall be subject to the provisions of this Mortgage Subordination Agreement. The Mortgage securing the Note in favor of Lender, and any renewals, extensions, or modifications of it, will be and shall remain a lien on the Property prior and superior to any lien for Future Advances.

This agreement is made under the laws of the State in which the Property is located. It cannot be waived, changed, or terminated, except by a writing signed by both parties. This Agreement shall be binding upon Subordinating Party and the heirs, representatives, successor and assigns of Subordinating Party, and shall inure to the benefit of, and shall be enforceable by Lender and its successors and assigns. Subordinating Party waives notice of Lender's acceptance of this Agreement.

Subordinating Party further agrees that: