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MORTGAGE SUBORDINATION AGREEMENT

22-19837



THIS AGREEMENT is made this 4th day of October, 2002 by Heritage Bank of Schaumburg, ("Subordinating Party"), and is being given to Countrywide Home Loans, Inc. its successors/and or assigns ("Lender").

RECITALS

1. LENDER is making a mortgage to:

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

Lot 201 in Cutter's Mill 'Jni' 3 being 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, Village of Schaumburg.

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- 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 \$138,000.00 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.

MIDWEST LAND TITLE COMPANY, INC. 8501 W. Higgins Rd., Ste. 620

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Cook County Recorder

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Subordinating Party further agrees that:

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.

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

| Q _A | |
|-----------------------------|--|
| Ieritage Bank of Schaumhurg | |
| 'Subordinating Party") | |
| y: Caustine Cutileit | |
| Caroline M. Cuthbert | |
| s: Assistant Vice President | |
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| TATE OF ILLINOIS) | |
|) SS | |
| COUNTY OF COOK) | |
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On this 4th day of October, 2002, a Notary Public in and for said County, personally appeared to me, Caroline M. Cuthbert personally known to me to be the Assistant Vice President of Heritage Bank of Schaumburg, and that foregoing instrument was signed on behalf of sa d corporation by authority of its Board of Directors, and she acknowledged the execution of said instrument to be the voluntary act and deed of said corporation.

Witness my hand and notarial seal the day and year above written.

Notary Public Needing

My commission expires: 9-18-05

OFFICIAL SEAL

NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES:09/18/05

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served as follows:

LOT 201 IN CUTTER'S MILL, UNIT 3, BEING A SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 1.1 TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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