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2002-11-21 12:24:14  
Cook County Recorder 30.50

**SUBORDINATION  
OF MORTGAGE  
AGREEMENT**



0021289746

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This Agreement is by and between Wells Fargo (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows:

Scott D. Redman & Cynthia J. Redman (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal amount of \$405,000 to be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real property as described on Exhibit "A" attached hereto (the "Premises"):

Definitions. The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code.

"FAB Lien" means that certain Mortgage affecting the Premises dated February 5, 1999 and recorded in Cook County, Illinois as Document No. 0010258728, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$50,000. H

"New Lien" means that certain Mortgage affecting the Premises dated 10-21-02, made by Borrower to Lender to secure a certain Note in the principal amount of \$405,000, with interest at the rate of 4.875% per annum, payable in monthly installments of \$ 2143.29 on the first day of every month beginning 12-1-02 and continuing until 11-1-32 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

Subordination. FAB hereby subordinates its FAB Lien to the New Lien held by Lender. PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$405,000 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS INCREASED BY A SUBSEQUENT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDINATION SHALL BE OF NO EFFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT, AND THE NEW LIEN SHALL BE SUBORDINATE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT.

Default By Borrower. If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. Any default by Borrower under the terms of the New Lien also shall be a default under the terms of the FAB Lien to FAB.

Duration and Termination. This Agreement will take effect when received by Lender, without the necessity of any acceptance by Lender, in writing or otherwise, and will remain in full force and effect until the New Lien is released by Lender.

Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring FAB to grant to Borrower or to Lender any financial assistance or other accommodations, or (b) as limiting or precluding FAB from the exercise of FAB's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Borrower.

02-45389  
PRAIRIE TITLE  
6821 W. NORTH AVE.  
OAK PARK, IL 60302

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Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and FAB.

Successors. This Agreement shall extend to and bind the respective successors and assigns of the parties to this Agreement, and the covenants of FAB respecting subordination of the FAB Lien in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the New Lien.

IT WITNESS WHEREOF, the undersigned have executed this Subordination of Mortgage Agreement as of the 25<sup>th</sup> day of October, 2002.

FIRST AMERICAN BANK

Wells Fargo [LENDER]

By: Terrance W. McDonald  
Name: Terrance W. McDonald  
Title: Assistant Vice President  
Address: 33 West Monroe  
Chicago, IL 60607

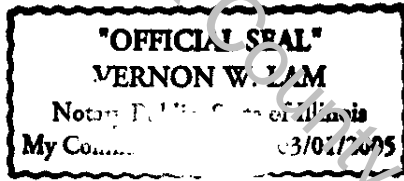
By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_  
Address: \_\_\_\_\_

STATE OF ILLINOIS )  
) SS

COUNTY OF COOK )

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Terrance W. McDonald personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of First American Bank, appeared before me this day in person and acknowledged that he/she signed and delivered this instrument as his/her free and voluntary act, and as the free and voluntary act of First American Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25<sup>th</sup> day of October, 2002.

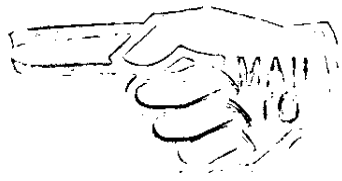


Vernon W. Lam  
Notary Public

THIS INSTRUMENT PREPARED BY: Margherita Trezza

Mail To:

FIRST AMERICAN BANK  
Loan Operations  
201 S. State Street  
Hampshire IL 60140



Clerk's Office

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SCHEDULE A - Page 2

## LEGAL DESCRIPTION

Commitment No. 02-45389

UNIT 50-B AND P-12 IN TUXEDO PARK CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWG DESCRIBED PARCEL OF REAL ESTATE:

THAT PART OF LOTS 1 TO 16, BOTH INCLUSIVE, IN BLOCK 15 IN BUTLER WRIGHT & WEBSTER'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECITON 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF LOTS 1 TO 4, BOTH INCLUSIVE, IN BLOCK 8 IN HIGGINS, LAW AND COMPANY'S ADDITION TO CHICAGO, A SUBDIVISION IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHEAST CORNER OF LOT 1 IN BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES, 53 MINUTES, 29 SECONDS WEST ALONG SAID NORTH LINE 250.81 FEET; THENCE SOUTH 00 DEGREES, 06 MINUTES, 31 SECONDS EAST AT RIGHT ANGLES THERETO 74.95 FEET; THENCE NORTH 89 DEGREES 53 MINUTES 29 SECONDS EAST 184.33 FEET; THENCE SOUTH 00 DEGREES, 06 MINUTES, 31 SECONDS EAST AT RIGHT ANGELS THERETO 25.28 FEET; THENCE NORTH 89 DEGREES, 40 MINUTES, 29 SECONDS EAST 76.86 FEET TO THE EAST LINE OF LOT 1 AFORESAID; THENCE NORTH 00 DEGREES 19 MINUTES 31 SECONDS WEST ALONG THE EAST LINE 99.94 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 1 TO 16 BOTH INCLUSIVE AND VACATED ALLEY LYING SOUTH OF LOTS 1 TO 8 AND NORTH OF LOTS 9 TO 16 IN BLOCK 15 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 1; THENCE SOUTH 00 DEGREES 19 MINUTES 31 SECONDS EAST ALONG THE EAST LINE TERE OF 84.04 FEET; THENCE SOUTH 89 DEGREES 40 MINUTES 29 SECONDS WEST 106.09 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 72.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 72.0 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 1 TO 16 BOTH INCLUSIVE AND VACATED ALLEY LYING SOUTH OF LOTS 1 TO 8 AND NORTH OF LOTS 9 TO 16 IN BLOCK 15 IN BUTLER, WRIGHT AND WEBSTER'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RNAGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 1; THENCE SOUTH 00 DEGREES 19 MINUTES 31 SECONDS EAST ALONG THE EAST LINE THEREOF 116.94 FEET; THENCE SOUTH 89 DEGREES 40 MINUTES 29 SECONDS WEST 106.27 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.50 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 72.0 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 17.50 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST 72.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

ALSO

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## Schedule A - Page 2 continued

Commitment No. 02-45389

THAT PART OF LOTS 1 TO 16, BOTH INCLUSIVE AND VACATED ALLEY ADJOINING SAID LOTS, IN BLOCK 15 IN BUTLER AND WEBSTER'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF LOTS 1 TO 8, BOTH INCLUSIVE, AND VACATED ALLEY ADJOINING SAID LOTS, IN BLOCK 8 IN HIGGINS, LAW AND COMPANY'S ADDITION TO CHICAGO, A SUBDIVISION IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 1 IN BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 53 MINUTES 29 SECONDS WEST ALONG THE NORTH LINE 250.81; THENCE SOUTH 00 DEGREES 06 MINUTES 31 SECONDS EAST AT RIGHT ANGLES THERETO 74.95 FEET TO THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES 53 MINUTES 29 SECONDS EAST 69.47 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST 68.17 FEET; THENCE SOUTH 90 DEGREES 00 MINUTES 00 SECONDS WEST 91.0 FEET TO THE EAST LINE OF THE WEST 6.75 FEET OF LOT 6; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE EAST LINE OF THE WEST 6.75 FEET OF LOT 6 AFORESAID 24.76 FEET TO THE NORTH LINE OF LOT 6; THENCE NORTH 89 DEGREES 54 MINUTES 10 SECONDS EAST ALONG THE NORTH LINE OF LOT 6 AND 7 FOR A DISTANCE OF 17.75 FEET TO THE WEST TERMINUS OF SAID VACATED ALLEY; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG SAID WEST TERMINUS AND ITS NORTHERLY EXTENSION 43.24 FEET; THENCE NORTH 89 DEGREES 53 MINUTES 29 SECONDS EAST 3.78 FEET TO THE BEGINNING IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART OF LOTS 1 TO 16, BOTH INCLUSIVE, IN BLOCK 15 IN BUTLER WRIGHT & WEBSTER'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF LOTS 1 TO 4, BOTH INCLUSIVE, IN BLOCK 8 IN HIGGINS, LAW & COMPANY'S ADDITION TO CHICAGO, A SUBDIVISION IN THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 1 IN BLOCK 15 AFORESAID; THENCE SOUTH 89 DEGREES 53 MINUTES 29 SECONDS WEST ALONG THE NORTH LINE 250.81 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 00 DEGREES 06 MINUTES 31 SECONDS EAST AT RIGHT ANGLES THERETO 74.95 FEET; THENCE SOUTH 89 DEGREES 53 MINUTES 29 SECONDS WEST 3.78 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS WEST 25.24 FEET TO THE NORTH LINE OF THE 10 FOOT PUBLIC ALLEY; THENCE SOUTH 89 DEGREES 54 MINUTES 10 SECONDS WEST ALONG SAID NORTH LINE 60.0 FEET TO THE WEST LINE OF LOT 4 IN BLOCK 8 AFORESAID; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF LOT 4 AFORESAID 100.18 FEET TO THE NORTHWEST CORNER OF SAID LOT; THENCE 89 DEGREES 53 MINUTES 29 SECONDS EAST ALONG THE NORTH LINE OF LOTS 2, 3, AND 4 FOR A DISTANCE OF 63.78 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

ALSO

THAT PART OF LOTS 1 TO 16, BOTH INCLUSIVE, AND VACATED ALLEY ADJOINING SAID