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2003-01-07 09:00:54  
Cook County Recorder 28.00



0030026513

Foster Bank  
5225 North Kedzie Avenue  
Chicago, IL 60625  
(773)588-3355

30X 169

REAL PROPERTY SUBORDINATION AGREEMENT

<b>BORROWER</b>		<b>GRANTOR</b>	
Robert B. Kim Sook Young Kim		Robert B. Kim Sook Young Kim	
<b>ADDRESS</b>		<b>ADDRESS</b>	
2025 Central Ave Wilmette, IL 60091		2025 Central Ave Wilmette, IL 60091	
<b>TELEPHONE NO.</b>	<b>IDENTIFICATION NO.</b>	<b>TELEPHONE NO.</b>	<b>IDENTIFICATION NO.</b>
847-256-8195		847-256-8195	
<b>CREDITOR:</b>			
Foster Bank 5225 N. Kedzie Ave., Chicago, IL 60625			

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For valuable consideration, the receipt and sufficiency of which is acknowledged, Creditor and Lender indicated above resolve the priority of their debts and security interests and agrees as follows:

1. **CREDITOR'S SECURITY INTEREST.** Creditor owns and holds a Note and related Mortgage, which Mortgage was recorded in Book \_\_\_\_\_ at Page \_\_\_\_\_ Filing Date December 14, 2000 Document No. 00981020 the office of the Recorder of COOK County, Illinois, encumbering the following described real property, all present and future improvements and fixtures located herein (the "Property"):

LOT 2 IN THE GARDENS BEING A SUBDIVISION IN THE WEST 1/2 OF FRACTIONAL SECTION 23, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 9, 1986 AS DOCUMENT 86011782, IN COOK COUNTY, ILLINOIS.

REI Title 20113 (2 of 3)

Address Of Real Property: 2025 Central Ave, Wilmette, IL 60091

Permanent Index Number(s): 05-33-117-103-0000

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**2. LENDER'S SECURITY INTEREST AND CONDITION PRECEDENT.** Borrower has requested a \$ 100,000 loan from Lender to be secured by a Mortgage on the Property from Grantor in favor of Lender; Lender is only willing to make the loan on condition that Creditor's security interest described in paragraph 1 be subordinated to the Mortgage to be executed in favor of Lender.

Lender's security interest will also secure, without limitation, such additional sums as Lender may advance under the provisions as to future advances, additional sums for the purpose of curing any of Borrower's default, interest on principal, and attorneys' fees and costs incurred by Lender in any proceedings arising out of or in connection with Lender's security interest, including proceedings to enforce or foreclose it.

**3. SUBORDINATION OF CREDITOR'S SECURITY INTEREST.** Creditor agrees that its security interest and all of Creditor's rights thereunder shall at all times be inferior and subordinate to the Lender's security interest and Lender's rights in the Property.

**4. PRIORITY OF SECURITY INTERESTS.** The priority of the security interests belonging to Creditor and Lender in the Property will be governed by this Agreement and not by the time or order in which the security interest were created or perfected.

**5. WAIVER OF LIMITATIONS.** Creditor waives any obligation of Lender to provide Creditor with notice of additional advances or loans, notice of default, notice of acceleration of debt, notice of demand for payment or notice of repossession and the right of Creditor to require Lender to marshal any collateral. In addition, Lender may take or refrain from taking any action (including, but not limited to, making additional advances or loans) with respect to Borrower, any guarantor, or any collateral without notice to or the consent of Creditor and without affecting any of Lender's right under this Agreement.

**6. DOCUMENTATION AND NON-INTERFERENCE.** Creditor will not prevent, hinder or delay Lender from enforcing its security interest. Creditor will execute and deliver to Lender such additional documents or other instruments as the Lender may deem necessary to carry out this Agreement.

**7. TERMINATION.** This Agreement will remain in full force and effect now and forever, despite the commencement of any federal or state bankruptcy, insolvency, receivership, liquidation or reorganization proceeding.

**8. EFFECT ON BORROWER AND THIRD PARTIES.** This Agreement will not affect the enforceability and priority of Creditor's and Lender's security interests in the Property and rights against the Borrower, Grantor, or any third party except as set forth herein.

**9. REPRESENTATIONS AND WARRANTIES.** Creditor represents and warrants to Lender that:

- a. Creditor has not assigned any of its rights or interest in the Property prior to the execution of this Agreement. Creditor shall not assign or transfer to others any claim that Creditor has or may have in the Property while any indebtedness of Borrower to Lender remains unpaid without the express written consent of the Lender;
- b. Creditor has obtained all consents and approvals needed to execute and perform its obligations under this Agreement;
- c. Creditor's execution and performance of its obligations under this Agreement will not violate any court order, administrative order or ruling, or agreement binding upon Creditor in any manner; and
- d. Creditor has conducted an independent investigation of Borrower's business and was not induced to lend money or extend other financial accommodations to Borrower or execute this Agreement by any oral or written representation by Lender.

**10. ASSIGNMENT.** Lender shall be entitled to assign its security interest and its rights and remedies described in this Agreement without notice to Creditor.

**11. SUCCESSORS AND ASSIGNS.** This Agreement shall be binding upon and inure to the benefit of Creditor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees, and devisees.

**12. SEVERABILITY.** If any provision of this Agreement violates the law or is unenforceable, the rest of the Agreement shall remain valid.

**13. NOTICE.** Any notice or other communication to be provided under this Agreement shall be in writing and sent to the parties at the addresses described in this Agreement or such other address as the parties may designate in writing from time to time.

**14. APPLICABLE LAW.** This Agreement shall be governed by the laws of the state in which the property is located. Creditor consents to the jurisdiction and venue of any court located in the state in which the property is located in the event of any legal proceeding under this Agreement.

**15. ATTORNEY'S FEES.** Lender will be entitled to collect its attorney's fees, legal expenses, and other costs in the event of any litigation pertaining to this Agreement.

**16. JOINT AND SEVERAL.** If there is more than one Creditor, their obligations shall be joint and several under this Agreement. Wherever the context requires, the singular form of any word shall include the plural.

**17. INTEGRATION.** This Agreement and any related documents represent the complete and integrated understanding between Creditor and Lender pertaining to the terms and conditions of this Agreement.

18. ADDITIONAL TERMS.

Creditor acknowledges that Creditor has read, understands, and agrees to the terms and conditions of this Agreement.

DATED: DECEMBER 18, 2002

CREDITOR: FOSTER BANK

CREDITOR:

BY: [Signature]  
Lisa Kang

BY: \_\_\_\_\_

TITLE: Loan Officer

TITLE: \_\_\_\_\_

LENDER:

CREDITOR:

BY: [Signature]  
Lisa Kang

BY: \_\_\_\_\_

TITLE: Loan Officer

TITLE: \_\_\_\_\_

State of Illinois )  
County of Cook ) ss.

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss.

I, the undersigned a notary Public in and for said county, in the State aforesaid, DO HEREBY CERTIFY that Lisa Kang personally known to me to be the same person whose name \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes herein set forth.

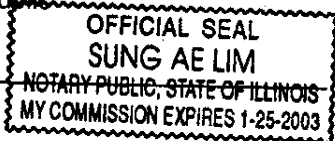
The foregoing instrument was acknowledged before me this \_\_\_\_\_ by \_\_\_\_\_ as \_\_\_\_\_ on behalf of the \_\_\_\_\_

Given under my hand and official seal, this 18<sup>th</sup> day of December 2002

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_

[Signature]  
Notary Public

\_\_\_\_\_  
Notary Public



Commission expires: \_\_\_\_\_

This instrument was prepared by: FOSTER BANK, 5225 NORTH KEDZIE AVENUE, CHICAGO, IL 60625

After recording return to Lender.