

John.

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4845/0396 45 001 Page 1 of 3 2003-01-29 10:59:35 Cook County Recorder 28.00

SUBORDINATION

OF MORTGAGE

AGREEMENT

0030133155

This Agreement is by and between First Home Mortgage, its successors and/or assigns (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows:

Kevin R Long and Susan A Long his wife, not as joint tenants or tenants in common but as tenants by the entirety (collectively "Borrower") wants Lender to provide financial accommodatio is to Borrower in the form of a new credit or loan in the maximum principal amount of \$158,000.00 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"):

<u>Definitions</u>. The following words shall have the following measures 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 2ated July 18, 2002 and recorded in Cook County, Illinois as Document No. 0020798660, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$50,000.00.

"New Lien" means that certain Mortgage affecting the Premises dated, made by Borrower to Lender to
secure a certain Note in the principal amount of \$158,000.00, with interest at the rate of% per annum, payable in
monthly installments of \$ and continuing unti
on which date the entire balance of principal and interest remaining unpaid shall be due and payable

SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL MOUNT OF \$158,000.00 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 EFFLOT WHAT SOEVER 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.

<u>Default By Borrower</u>. 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.

<u>Duration and Termination</u>. 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.

BOX 333-CT

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.

<u>Successors</u>. 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 6th day of January, 2003.

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One Bank Lane

Buffalo Grove IL 60089

FIRST AMERICAN BANK	First Home Mortga [LENDER]	ge, its successors and/or assigns
By: XalbAM	By:	
Name: Lawrence Minutillo III	Name:	
Title: Assistant Vice President	Title:	
Address: One Bank Lane	Address:	
Buffalo Grove IL 60389		
STATE OF ILLINOIS)		
COUNTY OF COOK SS.		
I, the undersigned, a Notary Public in and for said County in the State afore known to me to be the same person whose name is subscribed to the for before me this day in person and acknowledged that he/sle righted and of free and voluntary act of First American Bank, for the uses and purposes Given under my hand and notarial seal this	egoing instrument as such office elivered this instrument as his/h therein set forth.	r of First American Bank, appeared
Sara B. Posner Notary Public	₹ NOTA	SARA B POSNER IRY PUBLIC, STATE OF ILLINOIS OMMISSION EXPIRES:03/23/03
THIS INSTRUMENT PREPARED BY: Lawrence J Minutillo III Mail To:		30133155
FIRST AMERICAN BANK		

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008086862 AH STREET ADDRESS: 636 LINSEY AVE.

CITY: SCHAUMBURG COUNTY: COOK

TAX NUMBER: 07-18-413-052-0000

LEGAL DESCRIPTION:

LOT 1656 IN STRATHMORE SCHAUMBURG UNIT 19, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD ACC NUMBER

OF COOK COUNTY CLORES OFFICE PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED WITH THE REGISTRAR OF TITLES AS DOCUMENT NUMBER 2881556 ON JULY 15, 1976 IN COOK COUNTY, ILLINOIS.

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01/22/03

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