



Document prepared by  
and mail to:

Elisabeth T. Hackney  
AmericaUnited Bank and Trust  
Company USA  
321 W. Golf Road  
Schaumburg, IL 60196

*SM/daa 8831*

SPACE ABOVE THIS LINE FOR RECORDER'S USE

**SUBORDINATION AGREEMENT**

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

THIS AGREEMENT, made this 10th day of January, 2003, by Robert P. Von Schaumburg and Deborah L. Von Schaumburg, owners of the land hereinafter described and hereinafter referred to as "Owners", and AmericaUnited Bank and Trust Company USA f/k/a First Bank of Schaumburg, present owner and holder of the mortgage and note first hereinafter described and hereinafter referred to as "Creditor";

WITNESSETH

THAT WHEREAS, Owners did execute a mortgage dated July 20, 2001, covering:

ADDRESS: 646 Wainsford Drive  
Hoffman Estates, IL 60194-4544  
COUNTY: Cook  
TOWNSHIP: 41 North

**COOK COUNTY  
RECORDER**

**ROLLING MEADOWS**

**30413501**

More particularly described in the deed recorded in the office for recording as follows:

LOT 22 IN VICTORIA CROSSING, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 10 AND THE NORTH 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE EAST 80 ACRES THEREOF) OF SECTION 16, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

*PN 07-17-913-add-0000*

to secure a note in the amount of \$90,000.00 dated July 20, 2001 in favor of Creditor, which mortgage was recorded in the county of Cook on August 1, 2001 as Document No. 0010692777 on the Official Records of said county and is now owned and held by Creditor (hereinafter referred to as Creditor's mortgage); and

*3*

# UNOFFICIAL COPY

WHEREAS, Owner has executed or is about to execute a mortgage and note in the amount of \$130,000.00 dated, 2/25/03 in favor of American National Bank of DeKalb County, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's mortgage"); and

WHEREAS, it is the intent of the parties hereto that Creditor's mortgage be made subject and subordinate to the Lender's mortgage;

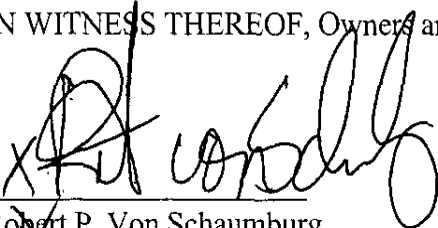
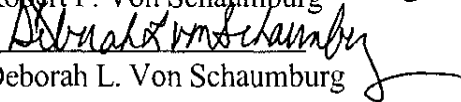
NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Creditor's mortgage.

Creditor declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Creditor's mortgage in favor of the lien or charge upon said land of the Lender's mortgage and that Creditor understands that in reliance upon and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Creditor further declares that an endorsement has been placed on the note secured by the mortgage first above mentioned, showing the existence and effect of this agreement.

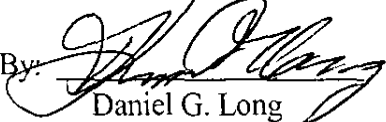
NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land.


IN WITNESS THEREOF, Owners and Creditor have executed this Agreement.

  
Robert P. Von Schaumburg  
  
Deborah L. Von Schaumburg

30413501

AmericaUnited-Bank and Trust Company USA

By:   
Daniel G. Long  
its Vice President

Attest:   
Denise M. Smith  
its Operations Officer

# UNOFFICIAL COPY

FOR SUBORDINATOR:

STATE OF ILLINOIS  
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 10th day of January, 2003, by Daniel G. Long as Vice President and Denise M. Smith as Operations Officer of AmericaUnited Bank and Trust company USA f/k/a First Bank of Schaumburg



*Christine Cooper*

Notary Public

My Commission Expires: 8/29/04

FOR OWNER:

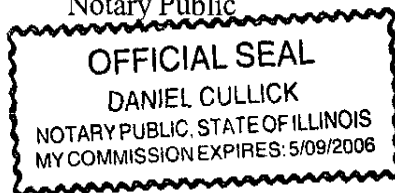
STATE OF ILLINOIS  
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 3<sup>rd</sup> day of March, 2003 by Robert P. Von Schaumburg and Deborah L. Von Schaumburg, Owners of the land herein described.

30413501

*Daniel Cullick*

Notary Public



My Commission Expires: \_\_\_\_\_