SUBORDINATION

OF MORTGAGE

AGREEMENT



Cook County Recorder of Deeds Date: 07/01/2003 09:28 AM Pg: 1 of 2

Enclina (the "Lender"), and Pirst American Bank ("PAB"). Based on the This Agreement is by and between representations and acknowledgments contained in this Agreement, FAE and Lender agree as follows:

William C. Velazquez and Maria Velazquez (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal mount of \$180,000.00 to be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real property as described or 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 stributed to such terms in the Uniform Commercial Code.

"FAB Lien" means that certain Mortgage affecting the Premises dated February 9, 2002 and recorded in Cook County, Illinois as Document No. 23/8204636 , made by homor or to FAB to secure an indebtedness in the original principal amount of \$30,000.00.

, made by Borrower to Lender to "New Lien" means that certain Mongage affecting the Premises dated secure a certain Note in the principal amount of \$180,000.00, with interest at the rate of ____ % per annum, payable in and continuing until on the first day of every month beginning on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

Subordination. PAB hereby subordinates its FAB Lien to the New Lien held by Lender. PROWED, HOWEVER, THAT THIS SUBORDINATION SHALL BELIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$180,000.00 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS INCREASED BY A SUBSECUFIT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDINATION SHALL BE OF NOTETICT 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 RAR Lien to EAR.

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.

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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 auccessors 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 5th day of June, 2003.

PIRST AMERICAN BANK		[LENDER]
By: The Michael	By:	·
Name: Dale Mathaels	Name:	
Title: Documer, Specialist Address: 80 Stratfort Dive	Address:	
Bloomingdals, U 60108		
		•
STATE OF ILLINOIS)		
COUNTY OF DUPAGE)		1
I, the undersigned, a Notary Public in and for said County in the S to be the same person whose name is subscribed to the foregoing	tate aforesaid, DO HEREBY CERTIFY that She pointstrument as such officer of First American Bank, as	peared octore me this

day in person and acknowledged that he/she signed and relivered 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 5th day of June, 2003.

"OFFICIAL SEAL" LYNDA SARANI Noory Public, State of Ulinais My Commission Profices 03/14/18/99

THIS INSTRUMENT PREPARED BY: Dale Michaels

Mail To:

PIRST AMERICAN BANK Loan Operations 201 S. State Smoot Hampshire IL 60140