



Doc#: 0326819069  
Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 09/25/2003 10:19 AM Pg: 1 of 3

**SUBORDINATION  
OF MORTGAGE  
AGREEMENT**

PRAIRIE TITLE  
100 N. LASALLE SUITE 1100  
CHICAGO, IL 60602

0305-01273  
20f2

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

John J. And Lauren Roek (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 \$270,000 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 04/10/02 and recorded in Cook County County, Illinois as Document No. 0020452707, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$57,000.

"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 \$270,000, with interest at the rate of \_\_\_\_\_% per annum, payable in monthly installments of \$\_\_\_\_\_ on the first day of every month beginning \_\_\_\_\_ and continuing until \_\_\_\_\_ 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 \$270,000 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.

RECORDED  
INDEXED  
SEP 25 2003  
CHICAGO, ILLINOIS



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Fidelity National Title Insurance Company

## CONTINUATION OF SCHEDULE A

### (LEGAL DESCRIPTION)

COMMITMENT NO. 0305-01273

FILE NO. 0305-01273

UNIT 1811-F IN RAVENSWOOD PARK CONDOMINIUM TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT 98878449, AS AMENDED FROM TIME TO TIME, IN THE NORTH 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14-07-412-010 0022

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