

SUBORDINATION
OF MORTGAGE
AGREEMENT



Doc#: 0332247299
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 11/18/2003 12:48 PM Pg: 1 of 3

PROPERTY OF COOK COUNTY RECORDERS

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432953101103 JAMES F. MESSINGER & CO., INC. (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows:

Lloyd M. Raymond and Muriel A. Raymond (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 \$69,300.00 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");

*RECORDED AS DOCUMENT NO. 0332247298

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 08/27/02 and recorded in Cook County, Illinois as Document No. 0020972552, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$250,000.00.

"New Lien" means that certain Mortgage affecting the Premises dated 11/7/03, made by Borrower to Lender to secure a certain Note in the principal amount of \$69,300.00, with interest at the rate of 5.875% per annum, payable in monthly installments of \$ 491.50 on the first day of every month beginning 12/04 and continuing until 12/1/23 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 \$69,300.00 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 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.

COOK COUNTY RECORDERS
300 North LaSalle Street
Wheaton, Illinois 60157

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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 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 October 3, 2003

FIRST AMERICAN BANK

By: Dale Michaels
Name: Dale Michaels
Title: Document Specialist
Address: 80 Stratford Drive
Bloomington, IL 60108

[LENDER]

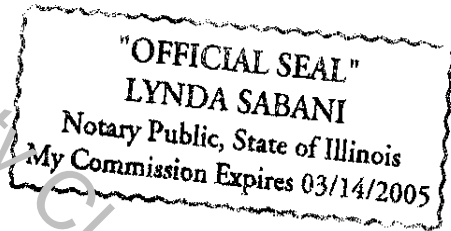
By: James F. Messinger, Jr.
Name: James F. Messinger, Jr.
Title: President
Address: 5161 W. 111th Street
ALSIP, ILLINOIS 60803

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Dale Michaels personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of First American Bank, appeared before me this day in person and acknowledged that he/she signed and delivered 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 day, October 3, 2003

Lynda Sabani
Notary Public



THIS INSTRUMENT PREPARED BY: Dale Michaels

Mail To:

FIRST AMERICAN BANK
Loan Operations
201 S. State Street
Hampshire IL 60140

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ORDER NO.: 1301 - 004329531
 ESCROW NO.: 1301 - 004329531

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STREET ADDRESS: 4540 SEMINOLE DRIVE

CITY: GLENVIEW **ZIP CODE:** 60025

COUNTY: COOK

TAX NUMBER: 04-20-104-012-0000

Property of Cook County Office
 Exhibit "A"

LEGAL DESCRIPTION:

PARCEL 1: THAT PART OF LOT 107 IN THE VILLAS OF INDIAN RIDGE, BEING A RESUBDIVISION OF THE WEST 1/2 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MARCH 27, 1997 AS DOCUMENT NUMBER 97215846 DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 107; THENCE NORTH 69 DEGREES 29 MINUTES 59 SECONDS EAST ALONG THE NORTHERLY LINE OF LOT 107, 103.00 FEET TO THE NORTHEAST CORNER THEREOF; THENCE SOUTH 20 DEGREES 30 MINUTES 01 SECONDS EAST ALONG THE EASTERLY LINE OF SAID LOT 107, 42.45 FEET; THENCE SOUTH 69 DEGREES 29 MINUTES 59 SECONDS WEST PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 107, 70.14 FEET; THENCE NORTH 20 DEGREES 30 MINUTES 01 SECONDS WEST PARALLEL WITH THE WESTERLY LINE OF SAID LOT 107, 5.08 FEET; THENCE SOUTH 69 DEGREES 29 MINUTES 59 SECONDS WEST PARALLEL WITH THE NORTHERLY LINE OF SAID LOT 107, 32.86 FEET TO THE WESTERLY LINE OF SAID LOT 107; THENCE NORTH 20 DEGREES 30 MINUTES 01 SECONDS WEST ALONG THE WESTERLY LINE OF SAID LOT 107, 37.37 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH AND DEFINE IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 97235373 AS AMENDED FOR INGRESS AND EGRESS, USE AND ENJOYMENT, ALL IN COOK COUNTY, ILLINOIS.