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SUBORDINATION

OF MORTGAGE

AGREEMENT



Doc#: 0404846027 Eugene "Gene" Moore Fee: \$50.00 Cook County Recorder of Deeds

Cook County Recorder of Deeds Date: 02/17/2004 08:24 AM Pg: 1 of 3

This Agreement is by and between (the "Lender"); and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, PAB and Lender agree as follows: Eric L Routman and Diane L'Espirman (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the machinem principal amount of \$300,000.00 to be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real properly as described on Exhibit "A" attached hereto (the "Premises"): Definitions. The following words snall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed wo such terms in the Uniform Commercial Code. "FAB Lien" means that certain Mortgage affecting the Premises dated Pebruary 7, 2003 and recorded in Cook County, Illinois as Document No. (50302.) ", made by Borrower to FAB to secure an indebtedness in the original principal amount of \$140,000.00. "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 \$300,000 00, 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. 0404846026 Subordination. FAB hereby subordinates its FAB Lien to the New Lie1 held by Lender. PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF L'INDER IN THE PRINCIPAL AMOUNT OF \$300,000.00 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS IT CREASED BY A SUBSEQUENT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDIN AT DON SHALL BE OF NO EFFECT WHAT SOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT. AND THE NEW LIEW SHALL BE SUBORDINATE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID IN NICIPAL 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 PAB Lien to FAI. Duration and Termination. This Agreement will take effect when received by Lender, without the no less y 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 francial 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.

C85302

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 the 25th day of June, 2003.

First American Bank	·	[LENDER]
By: Dale Michael	7	•
Namo: Dale Michaels	By: Name:	
Title: Document Specialist	Title:	
Address: 80 Stratford Drive	Address:	
Bloomingdale, IL 60108		
		-
STATE OF ILLINOIS)		
) \$5.		
COUNTY OF DUPAGE		·
	•	
I, the undersigned, a Notary Pub ic in and for said County in the State afore	said, DO HEREBY CERTIFY the	it. She personally known to me
to be the same person whose name is a bacribed to the foregoing instrume	nt as such officer of Pirst Americ	an Bank, appeared before me this
day in person and acknowledged that he/she signed and delivered this i	natrument as his/her free and vo	luntary act, and as the free and
voluntary act of First American Bank, for the uses and purposes therein sec	foπh.	
Given under my hand and partial and this grill to a		
Given under my hand and notarial seal this 25th day of June	2003.	·
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9 /-	("OFF)	CIAL SEAL"
A A	Ste	ven Byron
Allen Din an	Notary Pu	blic, State of Illinois
Motary Public	- Fixy Continu	sion Exp. 07/25/2005
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	/x.	
THIS INSTRUMENT PREPARED BY: Dale Michaels		•
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Mail To:	-//	•
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FIRST AMERICAN BANK	7,5	
Loan Operations		
201 S. State Street	. ()	

Hampshire IL 60140

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FICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000385302 SC STREET ADDRESS: 2770 APPLETREE LANE

CITY: NORTHBROOK COUNTY: COOK COUNTY

TAX NUMBER: 04-09-103-016-2000

LEGAL DESCRIPTION:

FSD.
FOF 1. LOT 4 IN THE NORTHBROOK KNOLLS A RESUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 12 TAGT OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.