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Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 03/24/2004 04:31 PM Pg: 1 of 3

SUBORDINATION OF MORTGAGE AGREEMENT

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3 of 3

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

Carleen L. Schreder (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 \$635,000.00 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"):

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 11/25/2002 and recorded in Cook County, Illinois as Document No. _____, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$60,000.00.

"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 \$635,000.00, 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.

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 \$635,000.00 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.

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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 March 3, 2004

FIRST AMERICAN BANK

By: R Young
Name: R. Young
Title: Document Specialist
Address: 80 Stratford Drive
 Bloomington, IL 60108

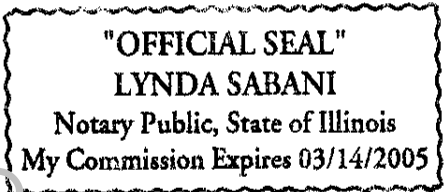
[LENDER]

By: [Signature]
Name: EUGENE SALGANIK
Title: V.P.
Address: 1040 S. Milwaukee Ave.
 Wheeling IL 60090

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 R. Young 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, March 3, 2004



Lynda Sabani
Notary Public



THIS INSTRUMENT PREPARED BY: R. Young

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

Property of Cook County Clerk's Office

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EXHIBIT A

Unit 2101 and Parking Units 2-28 and 2-29 in Erie on the Park Condominium as delineated and defined on the plat of survey of the following described parcel of real estate:

A portion of Lots 6, 7, 8, 9, 10, 11, 12, 20, 21, 22, 23, 24, 25, 26 together with part of the vacated 18 foot alley adjoining said Lots in Block 12 (taken as a tract) in Higgins, Law and Company's Addition to Chicago in the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois described as follows:

Note: The North line of said tract is "Due East-West" for the following courses: beginning at a point in the North line of said Lot 8, said point being 41.38 feet West of the Northeast corner of said Lot 7; Thence South 34 degrees 27 minutes 07 seconds East, 73.29 feet to a point in the East line of said Lot 7, said point being 60.44 feet South of the Northeast corner of said Lot 7; Thence South 0 degrees 04 minutes East along said East line of Lot 7, 3.41 feet to a point that is 36 feet North of the Southwest corner of said Lot 6; Thence South 33 degrees 44 minutes East, 43.29 feet to the Southeast corner of Lot 6; Thence South 40 degrees 29 minutes 40 seconds East, 23.67 feet to a point in the North line of said Lot 24, said point being 56.67 feet West of the Northeast corner of said Lot 26; Thence South 34 degrees 27 minutes 07 seconds East 100.34 feet to a point in the East line of said Lot 26, said point being 82.74 feet South of the Northeast corner of said Lot 26; Thence South 0 degrees 04 minutes East on the East line of said Lot 17.11 feet to the Southeast corner thereof; Thence due West on the South line of said tract, 89.35 feet to a point that is 54.65 feet East of the Southwest corner of said Lot 21; Thence North 34 degrees 23 minutes West 263.79 feet to a point in the North line of said Lot 12, said point being 1.94 feet East of the Northwest corner of said Lot; Thence due East on the North line of said tract, 100.68 feet to the point of beginning, in Cook County, Illinois.

Also

All that part of Block 12 in Higgins, Law and Company's Addition to Chicago in the Northwest Quarter of Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, lying Westerly of the following described line; beginning at a point on the North line of Lot 12, which is 1.94 feet East of the Northwest corner thereof and running thence in a Southeasterly direction to a point in the South line of Lot 23, which is 54.65 feet East of the Southwest corner of Lot 21, and East of a line drawn from a point in the South line of Lot 18 which is 6.80 feet East of the Southwest corner thereof and running thence North along a line forming an angle of 90 degrees 02 minutes measured from East to North, to its intersection with the first above described line, taken as a tract (except therefrom that part lying South of a line drawn at an angle of 89 degrees 38 minutes 20 seconds (measured from North to East) with the West line of said tract, through a point therein 143.20 feet North of the Southwest corner of said tract) in Cook County, Illinois.

Which survey is attached as Exhibit "B" to the Declaration of Condominium recorded July 22, 2002 as document number 0020765722, as amended from time to time, together with its undivided percentage interest in the common elements.

PIN: 17-09-122-010-1215, 17-09-122-010-1115