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SUBORDINATION

OF MORTGAGE

AGREEMENT

0401-0790+

PRAIRIE TITLE

6821 W. NOHTH AVE

OAK PARK, IL 60302



Doc#: 0410619117

Eugene "Gene" Moore Fee: \$30.00 Cook County Recorder of Deeds Date: 04/15/2004 02:11 PM Pg: 1 of 4

This Agreement is by and between ABN AMRO Mortgage (5104), Inc. (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows:

Nicole A. Preston and Kenneth R. Haley (collegavely "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal amount of \$269,400.00 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"):

<u>Definitions</u>. 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 10/18/2002 and recorded in Cook County, Illinois as
Document No. DOS 1156031 , made by Borrower to FAB to secure an indebtedness in the original
principal amount of \$17,050.00.
"New Lien" means that certain Mortgage affecting the Premises dated 3-18-04, made by Borrower to Lender to
secure a certain Note in the principal amount of \$269,400.00, with interest 2, 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 PRIN CIP JL AMOUNT OF \$269,400.00 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 CIFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT, AND THE NEW LIEN SHALL P. SUBORDINATE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT.

<u>Default By Borrower</u>. 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.

<u>Duration and Termination</u>. 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.

<u>Successors</u>. 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 February 17, 2004

FIRST AMERICAN BANK	[LENDER]
By: Name: R. Young Title: Document Specialist Address: 80 Stratford Drive Bloomingdale, IL 60108	By: Name: Title: Address:
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.

Notary Public, tate of Illinois My Commission Evp. 05/09/2007

SOFFICE

Given under my hand and notarial seal this day, February 17, 2004

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THIS INSTRUMENT PREPARED BY: R. Young

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Mail To:

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

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A POLICY ISSUING AGENT OF FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT NO. 0401-07904

SCHEDULE A (continued)

LEGAL DESCRIPTION

UNITS 205 AND PU-8 IN THE RIVER BEND LOFTS II CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A TRACT OF LAND BEING PART OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCPAL MERIDIAN, SAID TRACT OF LAND BEING DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT OF THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE (66 FEET WIDE) SAID POINT BEING 1461.06 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE WEST LINE OF SAID SOUTHEAST 1/4 AND BEING ALSO 1486.07 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE SOUTH LINE OF DIVERSEY PARKYAY; THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 59.85 FEET TO AN INTERSECTION WITH THE EXTENSION NORTHEASTERLY OF THE CENTER LINE OF A 17 INCH WALL OF A BRICK BUILDING; THENCE SOUTHWESTERLY ALONG THE SAID CENTER LINE OF SAID WALL AND ALONG THE SAME EXTENDED, REING A STRAIGHT LINE FORMING AN ANGLE OF 89 DEGREES 57 MINUTES 0 SECONDS FROM NORTHWESTERLY TO SOUTHWESTERLY WITH SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 120 FEET; THENCE SOUTHEASTERLY PARALLEL WITH SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 59.95 FEET; THENCE NORTHEASTERLY FERPENDICULAR WITH SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE A DISTANCE OF 120 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS. UNITS 205 AND PU-8 IN THE RIVER BEND LOFTS II CONDOMINIUM AS DELINEATED ON A

SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A TRACT OF LAND BEING PART OF THE SOUTHEAST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCPAL MERIDIAN, SAID TRACT OF LAND BEING **DESCRIBED AS FOLLOWS:**

BEGINNING AT A POINT ON THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE (60 FEET WIDE) SAID POINT BEING 1461.06 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE WEST LINE OF SAID SOUTHEAST 1/4 AND BEING ALCO 1486.07 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE SOUTH LINE OF DIVERSEY PARKWAY: THENCE NORTHWESTERLY ALONG SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 59.85 FEET TO AN INTERSECTION WITH THE EXTENSION NORTHEASTERLY OF THE CENTER LINE OF A 17 INCH WALL OF A BRICK BUILDING: THENCE SOUTHWESTERLY ALONG THE SAID CENTER LINE OF SAID WALL AND ALONG THE SAME EXTENDED, BEING A STRAIGHT LINE FORMING AN ANGLE OF 89 DEGREES 57 MINUTES 0 SECONDS FROM NORTHWESTERLY TO SOUTHWESTERLY WITH SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 120 FEET; THENCE SOUTHEASTERLY PARALLEL WITH SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 59.95 FEET: THENCE NORTHEASTERLY PERPENDICULAR WITH SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE A DISTANCE OF 120 FEET TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS. **ALSO**

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A POLICY ISSUING AGENT OF FIDELITY NATIONAL TITLE INSURANCE COMPANY

COMMITMENT NO. 0401-07904

SCHEDULE A

(continued)

A TRACT OF LAND BEING PART OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, SAID TRACT BEING DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE (66 FEET WIDE), SAID POINT BEING 1461.06 FEET SOUTHEASTERLY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE WEST LINE OF SAID SOUTHEAST 1/4 AND 1486.07 FEET SOUTHEASTLERY OF THE INTERSECTION OF SAID SOUTHWESTERLY LINE WITH THE SOUTH LINE OF DIVERSEY PARKY, AY; THENCE SOUTHEASTERLY ALONG THE SAID SCUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 29.50 FEET; THENCE SOUTHWESTERLY ON A STRAIGHT LINE, PERPENDICULAR TO THE SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 376.05 /- EET; THENCE NORTHWESTERLY ALONG A LINE FORMING AN ANGLE OF 90 DEGREES 16 MINITIES FROM NORTHEASTERLY TO NORTHEASTERLY WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 38 FEET; THENCE NORTHEASTERLY ALONG A LINE FORMING AN ANGLE OF 90 DEGREES 9 MINUTES AND 30 SECONDS FROM SOUTHEASTERLY TO NORTHEASTERLY WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 83.65 FEET; THENCE NORTHERLY ALONG THE WESTERLY FACE OF SAID WALL AND ALONG THE SAME EXTENDED, BEING A LINE FORMING AN ANGEL OF 157 DEGREES 33 MINUTES 30 SECONDS FROM SOUTHEASTERLY TO EAST TO NORTHWESTERLY WITH THE LAST DESCRIBED COURSE, A DISTANCE OF 36.31 FEET; THENCE NOWTHEASTERLY ALONG A LINE FORMING ANANGLE OF 83 DEGREES 40 MINUTES 30 SECONDS FROM SOUTHEASTERLY TO NORTHEASTERLY WITH LAST DESCRIBED COURSE, A DISTANCE OF 53.17 F2FT; THENCE NORTHEASTERLY PERPENDICULAR TO SAID SOUTHWESTERLY LINE OF CLYSOURN AVENUE, A DISTANCE 138.6 FEET TO AN INTERSECTION WITH A LINE DRAWN PARALLEL WITH AND 120 FEET SOUTHWESTERLY OF SAID SOUTHWESTERLY LINE OF CLYBOURN AVENUE: THENCE SOUTHEASTERLY ALONG SAID PARALLEL LINE, A DISTANCE OF 160 FEET TO THE POINT OF BEGINNING: THENCE CONTINUE SOUTHEASTERLY ALONG SAID PARALLEL LINE 84.95 FEET: THENCE SOUTHWESTERLY ALONG A LINE DRAWN PERPENDICULAR TO THE SOUTHWESTERLY LINE OF CLYBOURN AVENUE, A DISTANCE OF 20.0 FEET; THENCE NORTHWESTERLY PARALLEL WITH CLYBOURN AVENUE 84.95 FEET; THENCE NORTHEASTERLY PARALLEL WITH CLYBOURN AVENUE 84.95 FEET; THENCE NORTHEASTERLY ALONG A LINE PERPENDICULAR TO CLYBOURN AVENUE, A DISTANCE OF 20.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED SEPTEMBER 22, 1995 AS DOCUMENT 95643884, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

DIN 14-30-400-076-1010+1018