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Doc#: 0433647122
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 12/01/2004 10:19 AM Pg: 1 of 4

GIT

4346931(4/4)

Prepared by and after
recording return to:
Founders Bank
3052 West 111th Street
Chicago, Illinois 60655

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS PAUL R. KOHLER, hereinafter termed "Borrower" are presently indebted to FOUNDERS BANK (FOUNDERS BANK) as evidenced by that certain Promissory Note executed by said Borrower in favor of FOUNDERS BANK, dated January 18, 2000, in the original principal amount of NINETY-NINE THOUSAND NINE HUNDRED AND NO/100 (\$99,900.00) DOLLARS; MODIFIED NOVEMBER 10, 2004 TO TWENTY THOUSAND AND NO/100 (\$20,000.00) and

4346931

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said FOUNDERS BANK AS SUCCESSOR TO WORTH BANK AND TRUST A/TU/T/A DATED 4/20/88 A/K/A TRUST #4296, in favor of the FOUNDERS BANK dated January 18, 2000, and recorded as Document #00066817, with the Recorder of Cook County, Illinois; and

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WHEREAS, said **Borrower** is desirous of obtaining an additional loan in the amount of **TWO HUNDRED EIGHTY THOUSAND AND NO/100 (\$280,000.00) DOLLARS** from **FOUNDERS BANK** herein termed "**Lender**", for the purpose of first mortgage; and

WHEREAS, the **Lender** requires the **Borrower** to secure said loan with a Mortgage on the real estate described in the **FOUNDERS BANK** Mortgage and further requests that the **FOUNDERS BANK** subordinate its Mortgage to that Mortgage being taken by said **Lender**.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **FOUNDERS BANK** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of the **FOUNDERS BANK** first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the **Borrower** to the **FOUNDERS BANK**.

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IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said **Lender** on the Note evidencing its loan.

IN WITNESS WHEREOF, the **FOUNDERS BANK** has caused this Subordination Agreement to be executed by **SHELBY J. GERMANY, ASST. VICE PRESIDENT** on their behalf.

THIS, 16th day of November, 2004.

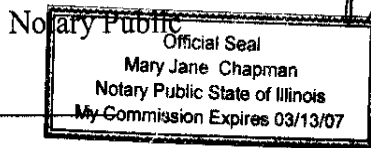
Authorized by: *Shelby J. Germany ASST*

STATE OF ILLINOIS, COUNTY OF COOK

On this **16th** day of **November, 2004**, before me, the subscriber, personally appeared **SHELBY J. GERMANY, ASST. VICE PRESIDENT**, who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

Mary Jane Chapman



My Commission Expires: _____

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IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 17 day of Nov., 04.

LENDER: **FOUNDERS BANK**

(SEAL)

ATTEST: _____

BY: _____

STATE OF ILLINOIS, COUNTY OF COOK

On this 17 day of November, 2004, before me, the Subscriber, personally appeared Dave Casalino of **FOUNDERS BANK**, who, I am satisfied is the person named in and who executed the within Instrument, and thereupon he/she acknowledged that he/she did examine and read the same and did sign the foregoing Instrument as her/his free act and deed for the purposes herein expressed.

Given under my hand and official this the 17 day of Nov., 04.

[Signature]
Notary Public

My Commission Expires 9-27-05



Legal Description:

Lot 154 in Pinewood P.U.D. Unit 5, being a Subdivision in the West 1/2 of Section 7, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

11901 S. Pinecreek Drive, Orland Park, Illinois 60462, PIN #27-07-310-017-0000