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SUBORDINATION OF MORTGAGE AGREEMENT

Doc#: 0522204096
Eugene "Gene" Moore Fee: \$38.00
Cook County Recorder of Deeds
Date: 08/10/2005 10:43 AM Pg: 1 of 3

RHSP
\$10.00 Fee

2012-07-18 2900082781

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

Scott Wilson (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 \$145,600.00 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 March 29, 2005 and recorded in Cook County, Illinois as Document No. 0509702368, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$18,200.00.

"New Lien" means that certain Mortgage affecting the Premises dated 8/1/05, made by Borrower to Lender to secure a certain Note in the principal amount of \$145,600.00, 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 \$145,600.00 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.

BOX 333-CTI

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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 July 25, 2005

FIRST AMERICAN BANK

[LENDER]

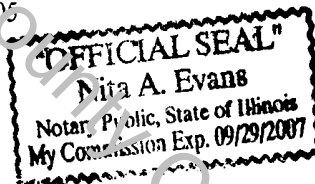
By: *Kayla McNichols*
Name: Kayla McNichols
Title: Document Specialist
Address: 80 Stratford Drive
 E.loomingtondale, IL 60108

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 Kayla McNichols 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, July 25, 2005



Nita A. Evans

Notary Public

THIS INSTRUMENT PREPARED BY: Kayla McNichols

Mail To:

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

UNOFFICIAL COPY**CHICAGO TITLE INSURANCE COMPANY**

ORDER NUMBER: 1409 008290008 AH
STREET ADDRESS: 17318 S. OAK PARK AVENUE, 2NW
CITY: TINLEY PARK **COUNTY:** COOK
TAX NUMBER: 28-30-308-028-1002

LEGAL DESCRIPTION:

UNIT 2NW IN THE PARK OAKS RESIDENTIAL CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED LAND:

PARCEL 1: PART OF THE EAST 65 FEET OF THE SOUTH 26 FEET OF LOT 2 IN BLOCK 1 IN CHRISTIAN ANDRES SUBDIVISION, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF LOT 1 OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED APRIL 3, 1879 AS DOCUMENT NUMBER 216647, TOGETHER WITH THE EAST 65 FEET OF LOT 3 IN BLOCK 1 IN SAID SUBDIVISION, TOGETHER WITH THE EAST 65 FEET OF THE NORTH 28 FEET OF LOT 4 IN BLOCK 1 IN SAID SUBDIVISION, TOGETHER WITH THE EAST 46.5 FEET OF THE SOUTH 14 FEET OF THE NORTH 42 FEET OF SAID LOT 4 IN BLOCK 1 IN SAID SUBDIVISION,

PARCEL 2: THE WEST 22 FEET OF THE SOUTH 10 FEET OF LOT 1 IN BLOCK 1 IN CHRISTIAN ANDRES SUBDIVISION, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF LOT 1 OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED APRIL 3, 1879 AS DOCUMENT NUMBER 216647, TOGETHER WITH THE WEST 22 FEET OF LOT 2 IN BLOCK 1 IN SAID SUBDIVISION, TOGETHER WITH THE WEST 22 FEET OF THE NORTH 32 FEET OF LOT 3 IN BLOCK 1 IN SAID SUBDIVISION,

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT #0030268213, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

ALSO THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE P-2 A LIMITED COMMON ELEMENT AS DEFINED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AFORESAID

PARCEL 3: AN NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY DECLARATION OF EASEMENTS AND AGREEMENT MADE BY & BETWEEN THE VILLAGE OF TINLEY PARK AND NLSB AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 11, 2002 AND KNOWN AS TRUST NUMBER 2644 DATED APRIL 18, 2002 AND RECORDED JUNE 14, 2002 AS DOCUMENT 0020680943, FOR THE PURPOSE OF INGRESS AND EGRESS OVER THE FOLLOWING DESCRIBED LAND: THE SOUTH 10 FEET (EXCEPT THE WEST 22 FEET THEREOF) OF LOT 1 IN BLOCK 1 IN CHRISTIAN ANDRES SUBDIVISION, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF LOT 1 OF THE SOUTHWEST QUARTER OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED APRIL 3, 1879 AS DOCUMENT NUMBER 216647, TOGETHER WITH LOT 2 (EXCEPT THE WEST 22 FEET THEREOF AND ALSO EXCEPT THE EAST 65 FEET OF THE SOUTH 26 FEET THEREOF) IN BLOCK 1 IN SAID SUBDIVISION, TOGETHER WITH LOT 3 (EXCEPT THE WEST 22 FEET OF THE NORTH 32 FEET THEREOF AND ALSO EXCEPT THE EAST 65 FEET THEREOF) IN BLOCK 1 IN SAID SUBDIVISION, TOGETHER WITH LOT 4 (EXCEPT THE EAST 65 FEET OF THE NORTH 28 FEET THEREOF AND ALSO EXCEPT THE EAST 46.5 FEET OF THE SOUTH 14 FEET OF THE NORTH 42 FEET THEREOF) IN BLOCK 1 IN SAID SUBDIVISION, ALL IN COOK COUNTY, ILLINOIS