

UNOFFICIAL COPY

SUBORDINATION OF MORTGAGE AGREEMENT



Doc#: 0531155027 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/07/2005 08:45 AM Pg: 1 of 2

RECORDER'S STAMP

This Agreement is made
Thursday, June 09, 2005 by and
between HOME STATE BANK, N.A.
("Home State Bank"), JC Financial,
Inc., Its Successors and/or assigns
("New Lender") and the Borrower.

Home State Bank is the mortgagee under a mortgage or trust deed dated 3/30/04 and recorded on 4/16/04 as Document No. 04.0740186, in Cook County, Illinois ("Original Loan"), and encumbering the following real estate. The Borrower, whose name is **Bok Hee Kim, a married woman**, was the mortgagor under the original loan.

PIN: 09 10 401 102 1103

Property Address: 8th 35 Heathwood Circle Niles, IL 60714

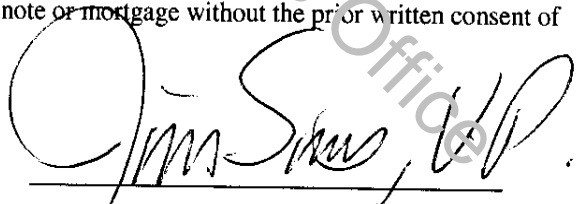
Legal Description: Attached hereto as Exhibit A and made a part hereof.

In consideration of the promises set forth herein, Home State Bank does hereby agree with Borrower and New Lender that the right and claim of Home State Bank under the Original Loan shall be subordinate to Borrower's debt to the New Lender which is secured by a mortgage dated _____, and executed by the Borrower to the New Lender, and recorded as Document No. _____, in McHenry County, Illinois ("New Loan") (provided the New Loan shall not exceed \$190,000.00). This Subordination Agreement is effective only with respect to the priority of Home State Bank's Original Loan and New Lender's New Loan.

New Lender shall not accelerate the maturity of its note under the New Loan, or initiate any proceedings against the Borrower, or foreclose under the New Loan without first furnishing Home State Bank a duplicate copy of the notice of default and acceleration, and allowing Home State Bank thirty (30) days after the receipt of said written notice of acceleration to cure any defaults.

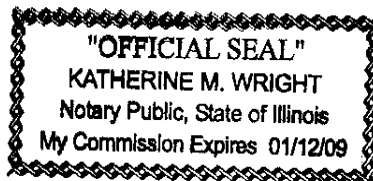
In no event shall New Lender amend or modify its note or mortgage without the prior written consent of Home State Bank.

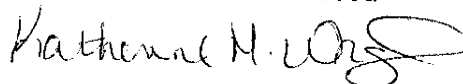
HOME STATE BANK, N.A.


By: Jim Sims

Its: Residential Mortgage Loan Operations Manager

Prepared by/Mail to:
Home State Bank, N.A.
Attn: Megan Quinn
40 Grant Street
P.O. Box 1738
Crystal Lake, IL 60039-1738





SUCCESS TITLE SERVICES
419 E. EUCLID AVE. SUITE A
MT. PROSPECT, IL 60056

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Success Title Services, Inc.

Commitment Number: STS05_00895

SCHEDULE C PROPERTY DESCRIPTION

The land referred to in this Commitment is described as follows:

PARCEL 1: UNIT 2-C-8935 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN CONCORD LAKE CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 94478290, IN THE SOUTHEAST 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: NON-EXCLUSIVE EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF AFORESAID PARCEL 1 FOR INGRESS, EGRESS AND DRIVEWAY PURPOSES, AS CREATED BY AGREEMENT DATED MAY 20, 1979 AND RECORDED SEPTEMBER 6, 1979 AS DOCUMENT 25132650, MADE BY AND BETWEEN LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 20, 1978 AND KNOWN AS TRUST NUMBER 53789 AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 20, 1978 AND KNOWN AS TRUST NUMBER 53790 AND LASALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 15, 1978 AND KNOWN AS TRUST NUMBER 100430 OVER, ACROSS, AND UPON THE AREAS DESIGNATED THEREIN, IN COOK COUNTY, ILLINOIS.

PIN 09-10-401-102-1103