



Doc#: 0627833047 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 10/05/2006 07:59 AM Pg: 1 of 3

Mortgage & Mortgage

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT made this 11th day of September 2006, by and between The Village of Bellwood ("First Lender") and American Home Mortgage (the "Second Lender").

WHEREAS, the First Lender is the mortgagee under a mortgage (the "First Mortgage") dated July 13th, 2005 from The Village of Bellwood and Raymond M. Wade (the "Borrowers") to the First Lender, which First Mortgage encumbers certain real property in Cook County, known as 1006 Park Pl., Bellwood, IL 60104 and more particularly described therein (the "Premises"), the First Mortgage being recorded in Liber _____, folio _____ and having been given to secure a debt in the principal sum of TWENTY-FIVE THOUSAND and No/100 Dollars (\$25,000), and

WHEREAS, the Second Lender has, this date, agreed to make a loan of THREE HUNDRED THOUSAND and No/100 Dollars (\$ 300,000) to Borrowers, which loan will be secured by a Mortgage encumbering the Premises and dated of even date herewith from the Borrowers to the Second Lender (the "Second Mortgage"); and

WHEREAS, the Second Lender is unwilling to make the aforesaid loan to the Borrowers unless the First Lender agrees to subordinate the First Mortgage to the Second Mortgage, which the First Lender has agreed to do.

NOW, THEREFORE, THIS SUBORDINATION AGREEMENT WITNESSETH, that for valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do hereby agree and covenant as follows:

1. First Lender, does hereby subordinate the First Mortgage and the indebtedness secured thereby to the Second Mortgage, to the end that the Second Mortgage shall be in all respects and for all purposes superior to the First Mortgage.
2. First Lender hereby acknowledges and agrees that: (i) the Second Mortgage is and shall constitute the first, prior and superior lien on and against the Premises; and (ii) the First Mortgage and the indebtedness secured thereby is and shall be subject and inferior in all respects to the Second Mortgage and the indebtedness secured thereby.
3. This Subordination Agreement shall be binding upon the First Lender, and its successors and assigns, and shall operate to the benefit of the Second Lender, and its successors and assigns and any purchaser by either a deed-in-lieu of foreclosure or at any foreclosure sale instituted pursuant to the Second Mortgage.
4. First Lender hereby agrees to execute, acknowledge and deliver such further instruments as may be necessary to effectuate the purposes of this subordination.

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PREPARED BY
MAIL TO
AMERICAN HOME MTS
520 BROAD HOLLOW
MELVILLE, NY
11747



WITNESS the following hands and seals of the parties hereto as of the day and year first above written.

ATTEST:

Jina M. Newland

Roy F. McCampbell

By: Roy F. McCampbell
COMPTROLLER

American Home Mortgage

ATTEST:

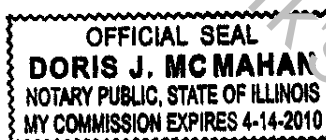
By: _____
Vice President

STATE OF _____)
COUNTY OF _____) SS

I HEREBY CERTIFY that on this 12th day of SEPT, 2006, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared Roy McCampbell, known to me to be the person whose name is subscribed to the within instrument as Comptroller of VILLAGE OF BELLWOOD and did acknowledge that he/she executed the same for the purposes therein contained, and signed the same in my presence.
IN WITNESS whereof, I hereunto set my hand and official seal.

Doris J. McMahon
Notary Public

My Commission Expires:
4-14-2010



STATE OF ILLINOIS)
COUNTY OF COOK) SS

I HEREBY CERTIFY that on this _____ day of _____, 20____, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared _____, known to me to be the person whose name is subscribed to the within instrument as Vice President of American Home Mortgage and did acknowledge that he/she executed the same for the purposes therein contained, and signed the same in my presence.
IN WITNESS whereof, I hereunto set my hand and official seal.

Notary Public

My Commission Expires:

UNOFFICIAL COPY

STREET ADDRESS: 1006 PARK PLACE

CITY: BELLWOOD

COUNTY: COOK

TAX NUMBER: 15-16-116-111-0000

LEGAL DESCRIPTION:

LOTS 2 IN PARK PLACE SUBDIVISION, RECORDED ON AUGUST 23, 2004 AS DOCUMENT NUMBER 0423644127 BEING A SUBDIVISION OF LOTS 19 TO 28, BOTH INCLUSIVE IN KARLFIELDS BUILDERS SUBDIVISION, AND LOT 5 IN SCHOOL TRUSTEES SUBDIVISION, BEING A PART OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office