



Doc#: 0710357135 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 04/13/2007 01:47 PM Pg: 1 of 3

GIT(4-10)

4379911(3/3)

Prepared by and after  
recording return to:  
Founders Bank  
6825 West 111th Street  
Worth, Illinois 60482

STATE OF ILLINOIS

COUNTY OF COOK

SUBORDINATION AGREEMENT

WHEREAS LINDA L. BOYER 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 March 11, 2005 and modified on March 29, 2007, in the original principal amount of ONE HUNDRED NINETY SIX THOUSAND, TWO HUNDRED AND NO/100's (\$196,200.00) DOLLARS and modified principal amount to TWENTY-SEVEN THOUSAND AND NO/100's (\$27,000.00); and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said Founders Bank ATUTA dated February 19, 2003 AKA Trust # 6241, in favor of the FOUNDERS BANK dated March 11, 2005, and recorded as Document #0508720184 and modified March 29, 2007, and Recorded as Document # 0710357134 with the Recorder of Cook County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of TWO HUNDRED SIXTEEN THOUSAND AND NO/100's (\$216,000.00) 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.

# UNOFFICIAL COPY

**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**.

**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 on their behalf.

**THIS, 29<sup>th</sup> day of March, 2007.**

Authorized by: \_\_\_\_\_

*Darlene R. Wasilowski*

Darlene R. Wasilowski, Assistant Vice-President

**STATE OF ILLINOIS, COUNTY OF COOK**

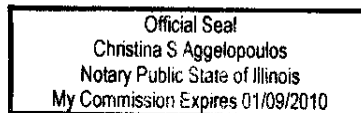
On this 29<sup>th</sup> day of March, 2007, before me, the subscriber, personally appeared **DARLENE R. WASILOWSKI, ASSISTANT VICE PRESIDENT**, of **FOUNDERS BANK** who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and 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.

Notary Public

*Christina S. Aggelopoulos*

My Commission Expires: 1-9-2010



# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 2nd day of April, 2007.

LENDER:

(SEAL) ATTEST

BY: Nick A. Parisi

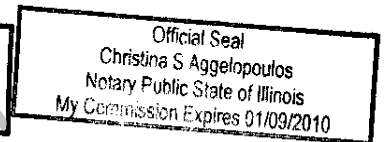
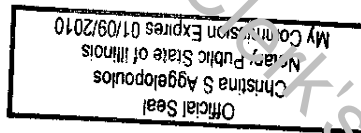
STATE OF ILLINOIS, COUNTY OF COOK

On this 2nd day of April, 2007, before me, the subscriber, personally appeared Nick A. Parisi, 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 his/her free act and deed, for the purposes therein expressed.

Given under my hand and official this 2nd day of April 2007

Christina S Aggelopoulos  
Notary Public

My Commission Expires: 1-9-2010



**LEGAL DESCRIPTION:**

LOT 3 IN LUCILLE E. BOYER'S SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE PART OF THE NORHTWEST 1/4 OF THE SOUTHWEST QUARTER OF THE SOUTHWEST 1/4 LYING NORTH OF THE SOUTH 132 FEET OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

10947 South Oxford Avenue, Chicago Ridge, IL 60415 Pin #24-17-305-051-0000