



SUBORDINATION
OF MORTGAGE
AGREEMENT

Doc#: 0711641169 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/26/2007 03:48 PM Pg: 1 of 3

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

RAFAEL GONZALEZ and Leticia Gonzalez (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 \$173,500.00 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 01/16/2003 and recorded in COOK County, Illinois as Document No. 0030124609, made by Borrower to FAB to secure a prior indebtedness in the original principal amount of \$99,000.00.

"New Lien" means that certain Mortgage affecting the Premises dated 11/16/07, made by Borrower to Lender to secure a certain Note in the principal amount of \$173,500.00, with interest at the rate of 5.875 % per annum, payable in monthly installments of 5.875 on the first day of every month beginning JUNE 1, 2007 and continuing until MAY 1, 2037 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 \$173,500.00 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.

Lawyers Unit#05694 Case# 07-02910 JD

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Property Address: 1933 S. CLINTON
BERWYN, IL 60402

PIN #: 16-19-321-013-0000

Lot 181 in Berwyn Gardens, a Subdivision in the South half of the Southwest quarter of Section 19, Township 39 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

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