

# UNOFFICIAL COPY



Doc#: 0727402187 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 10/01/2007 02:08 PM Pg: 1 of 3

Mail to:  
K & M TITLE, LLC  
11300 75th STREET #101  
KENOSHA, WI 53142

Prepared by  
Mary Chapman

Founders Bank  
6825 West 111th Street  
Worth, Illinois 60482  
33437  
STATE OF ILLINOIS

COUNTY OF COOK

## SUBORDINATION AGREEMENT

WHEREAS HENRY W. SURMA AND DEBORAH A. SURMA, 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 31, 2007, in the original principal amount of THIRTY-FOUR THOUSAND AND NO/100 (\$34,000.00) DOLLARS; and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said HENRY W. SURMA AND DEBORAH A. SURMA, in favor of the FOUNDERS BANK dated MARCH 21, 2007, and recorded as Document # 0710202131, with the Recorder of COOK County, Illinois; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of TWO HUNDRED FIFTY-FOUR THOUSAND AND NO/100 (\$254,000.00) DOLLARS from GSF MORTGAGE CORPORATION 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.

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

7274-0055

# UNOFFICIAL COPY

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, 18th day of September, 2007**

Authorized by: *SHELBY J. GERMANY*  
**SHELBY J. GERMANY, ASST. VICE PRESIDENT**

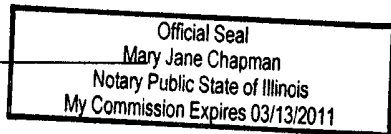
**STATE OF ILLINOIS, COUNTY OF COOK**

On this 18th day of September, 2007, before me, the subscriber, personally appeared **SHELBY J. GERMANY, 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.

*Mary Jane Chapman*  
Notary Public

My Commission Expires:



# UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 26 day of SEPT, 07.

**GSF MORTGAGE CORPORATION:**

(SEAL) ATTEST

BY: [Signature]

<sup>WISCONSIN</sup>  
STATE OF ~~ILLINOIS~~, COUNTY OF ~~COOK~~

On this 26 day of SEPT, 07, before me, the subscriber, personally appeared Brian Tarwid, Vice President, of GSF Mortgage Corp 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 26 day of SEP, 2007.

[Signature]  
Notary Public Wilfred Jahnke

My Commission Expires: 5/23/2010

**LEGAL DESCRIPTION:**

Lot 41 in Andrew Highlands Unit 3, being a Subdivision of part of the West Half of the Northeast Quarter of the Southeast Quarter of Section 27, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

17218 Shetland Drive, Tinley Park, Illinois 60477 – PIN 27-27-409-010-0000

