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SUBORDINATION

OF MORTGAGE

AGREEMENT

0734641087 Fee: \$28.00

Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 12/12/2007 12:47 PM Pg: 1 of 3

entire balance of principal and interest remaining unpaid shall be due and payable.

This Agreement is by and between (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows: Adam Huges and Peter Vitale (collectively "Porrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal amount of \$372,000.00 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"): <u>Definitions</u>. 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 tomis in the Uniform Commercial Code. "FAB Lien" means that certain Mortgage affecting the Prem ses dated 07/12/2007 and recorded in COOK County, Illinois as Document No. 0720133079, made by Borrower to FAB to secure at in lebtedness in the original principal amount of \$46,500.00. "New Lien" means that certain Mortgage affecting the Premises dated , made by Borrower to Lender to secure a certain Note in the principal amount of \$372,000.00, with interest at the rate of % per annum, payable in monthly installments on the first day of every month beginning and continuing until on which date the

Subordination. FAB hereby subordinates its FAB Lien to the New Lien held by Lender. PP.OVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$372,000.00 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 AMOUNT. SIN 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.

<u>Default By Borrower</u>. 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.

<u>Duration and Termination</u>. 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.

Synergy Title Services, LLC.
730 West Randolph, Suite 300
Chicago, IL 60661
De (312) 334-9000 fax (312) 334-

Phone (312) 334-9000 fax (312) 334-9009

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Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and FAB.

<u>Successors</u>. This Agreement shall extend to and bind the respective successors and assigns of the parties to this Agreement, and the covenants of FAB respecting subordination of the FAB Lien in favor of Lender shall extend to, include, and be enforceable by any transferee or endorsee to whom Lender may transfer any or all of the New Lien.

IT WITNESS WHEREOF, the undersigned have executed this Subordination of Mortgage Agreement as of November 14, 2007

FIRST AMERICAN BANK	[LENDER]
By: Name: Kayla Foster Title: Document Specialist Address: 80 Stratford Drive Bloomingdale, II 66 198	By: Name: Title: Address:
NO CALL	
STATE OF ILLINOIS) SS.	
COUNTY OF DUPAGE)	

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Kayla Foster personally known to me to be the same person whose hance is subscribed to the foregoing instrument as such officer of First American Bank, appeared before me this day in person and acknowledged that he/she signed and delivered this instrument as his/her free and voluntary act, and as the free and voluntary act of First American Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this day, November 14, 2007

Notary Public

Kack

"OFFICIAL SEAL"
Marsha Racki
Notary Public, State of Illinois
My Commission Exp. 02/15/2010

SOM CO

THIS INSTRUMENT PREPARED BY: Kayla Foster

Mail To:

FIRST AMERICAN BANK Loan Operations 201 S. State Street Hampshire IL 60140

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File No.: 901576

EXHIBIT A

PARCEL 1:

UNIT 301 AND PARKING UNIT P-5 AND P-6 IN 1835-41 N MILWAUKEE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PROPERTY:

LOTS 13, 14, 15 AND 16 IN BLOCK 16 IN PIERCE'S ADDITION TO HOLSTEIN, IN THE NORTH ½ OF THE SOUTHWEST 1/4 AND PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0512439059, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE OF STCPAGE SPACE S-3, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0512439059, IN COOK COUNTY ILLINOIS.

PIN: 14-31-312-073-1007, 14-31-312-073-1017 AND 14-31-312-073-1018

COMMONLY KNOWN AS: 1835 N MILWAUKEE AVENUE # 301, AND P-5 AND P-6, CHICAGO, ILLINOIS A. Control 60647