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SUBORDINATION

OF MORTGAGE

AGREEMENT

Doc#: 0815146020 Fee: \$40.00 Eugene "Gene" Moore RHSP Fee: \$10.00

Cook County Recorder of Deeds

Date: 05/30/2008 12:03 PM Pg: 1 of 3



"FAB Lien" means that certain Mortgage affecting the Premises lated <u>01/10/2007</u> and recorded in COOK County, Illinois as Document No. <u>0703213029</u>, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$100,000.00.

"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 \$410,700.00, with interest at the rate of _______ per annum, payable in monthly installments of \$______ on the first day of every month beginning ______ and continuing until ______ 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 \$410,700.00 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 3. 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.

<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.

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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.

Successors. 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 May 05, 2008

FIRST AMERICAN BANK

Lynda Sabani Name:

Title: Document Specialist

Address: 80 Stratford Dave

Bloomingdale, L 20108

WOODFIELD PLANNING CORPORATION ISAOA

[LENDER]

By: Name:

Title: Address

STATE OF ILLINOIS

COUNTY OF DUPAGE

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

Given under my hand and notarial seal this day, May 05, 200

'OFFICIAL SEAL' Martha J. Ehmann

My Clarks Office Notary Public, State of Illinois My Commission Exp. 08/31/2009

THIS INSTRUMENT PREPARED BY: Lynda Sabani

Mail To:

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

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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 004006669 SC STREET ADDRESS: 2216 W CHARLESTON ST.

CITY: CHICAGO COUNTY: COOK COUNTY

TAX NUMBER: 14-31-125-035-0000

LEGAL DESCRIPTION:

LOT 36 IN BLOCK 14 IN HOLSTEIN, A SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 31, OK COL 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.