



Doc#: 0822555038 Fee: \$48.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 08/12/2008 01:21 PM Pg: 1 of 7

## SUBORDINATION AGREEMENT

0831 2/2

Agreement made this 11<sup>th</sup> day of July, 2008, by and among MB FINANCIAL BANK N.A. ("Existing Mortgagee"), Howard Bultinck and Nancy Bultinck (collectively "Owner"), and CU/America Financial Services, Inc., its successors and or assigns. ("New Mortgagee").

### WITNESSETH:

WHEREAS, the Owner owns the entire fee title to certain real property and improvements thereon known as 1440 Hawthorne Lane, Glenview, IL 60025, more particularly described in Exhibit A attached hereto, if necessary, ("Real Estate"); and

WHEREAS, Existing Mortgagee is a mortgagee pursuant to the terms of a Mortgage ("Existing Mortgage") between Owner and Mortgagee dated August 4, 2003 and recorded on October 16, 2003, as Document Number 0328939105 the office of the COOK County Recorder of Deeds, and modified by agreement dated August 19, 2005 and recorded September 7, 2005 as document number 0525015027; and

WHEREAS, New Mortgagee has issued its commitment letter to Owner subject to the terms and conditions of which it will lend to Owner the sum of Four Hundred Ten Thousand Dollars (\$410,000.00) to be secured by a mortgage on the Real Estate ("New Mortgage"), a copy of which has been supplied to Existing Mortgagee, but is unwilling to make the loan or accept the security described unless this Agreement has first been executed and delivered; and

WHEREAS, Existing Mortgagee has agreed to subordinate the Existing Mortgage to the lien of the New Mortgage in a manner satisfactory to Existing Mortgagee.

NOW, THEREFORE, in consideration of the premises, the mutual covenants contained herein, and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto agree as follows:

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1. New Mortgagee and Owner hereby certify as of the date hereof that their status is as aforesaid; that the New Mortgage is in full force and effect and has not been modified, altered or amended from the form supplied to Existing Mortgagee as aforesaid; and that no default exists on the part of the Owner under the New Mortgage or the Note it secures.

2. Neither the Owner nor the New Mortgagee will, without the prior written consent of the Existing Mortgagee, amend, modify, or supplement the New Mortgage or the Note it secures or any extensions or renewals thereof, except as to changes in the interest rate.

3. Except as expressly provided herein, the Existing Mortgage is and shall be subject, subordinate and inferior in all respects to the New Mortgage with the same force and effect as if the New Mortgage had been executed, delivered and recorded prior to the execution, delivery and recordation of the Existing Mortgage.

4. Without limitations of the forgoing:

- (a) The Owner further agrees that from and after the date hereof, Owner shall deliver to Existing Mortgagee or its successors or assigns a copy of any notice of default given by New Mortgage to Owner under the New Mortgage at the same time such notice or statement is delivered to the Owner.
- (b) The New Mortgagee further agrees that in the event of any act or omission by Owner under the New Mortgage (as modified hereby) which would give New Mortgagee the right to accelerate the Note secured by the New Mortgage or to foreclose on the Real Estate, New Mortgagee will not exercise any such right until it has given written notice of such act or omission to Existing Mortgagee or its successors or assigns.

5. No modification, amendment, waiver or release of any provision of this Agreement, or of any right, obligation, claim or cause or action arising hereunder shall be valid or binding for any purpose whatsoever unless in writing and duly executed by the party against whom the same is sought to be asserted. The new mortgage is dated \_\_\_\_\_ and recorded on \_\_\_\_\_ in the Office of the Recorder of Cook County, Illinois, as Document No.: \_\_\_\_\_.

6. All notices, demands and requests given or required to be given hereunder shall be in writing. All such notices, demands and requests by Owner and New Mortgagee to Existing Mortgagee shall be deemed to have been properly given if served in person or if sent by United States registered or certified mail, postage prepaid, addressed to Existing Mortgagee at:

Attn: MB FINANCIAL BANK N.A.  
6111 N. RIVER ROAD  
ROSEMONT, IL 60018

or to such other address as Existing Mortgagee may from time to time designate by written notice to Owner and New Mortgagee given as herein required.

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7. This Agreement shall inure to the benefit of and by binding on the parties hereto and their respective successors and assigns.

8. This Agreement shall be governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, Existing Mortgagee, New Mortgagee, and Owner have respectively executed this Agreement as of the day and year first above written.

EXISTING MORTGAGEE:  
MB FINANCIAL BANK N.A.

NEW MORTGAGEE:  
CU / America Financial Services, Inc.

By: *Gordon Rice*  
Gordon Rice, First Vice President

By: *Theresa M. ...*  
TERESA M. ... PRESIDENT  
(Name) (Title)

Attest: *Debbie Garo*  
Debbie Garo, Officer

By: \_\_\_\_\_  
\_\_\_\_\_  
(Name) (Title)

OWNER: X \_\_\_\_\_  
Howard Bultinck

X \_\_\_\_\_  
Nancy Bultinck

Property Address:  
1440 Hawthorne lane  
Glenview, IL 60025

Property Index Number:  
04-25-311-011-0000 Vol. 133 and 04-25-311-012-0000 Vol. 133

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IN WITNESS WHEREOF, Existing Mortgagee, New Mortgagee, and Owner have respectively executed this Agreement as of the day and year first above written.

EXISTING MORTGAGEE:  
MB FINANCIAL BANK N.A.

NEW MORTGAGEE:  
CU / America Financial Services, Inc.

By: Gordon Rice  
Gordon Rice, First Vice President

By: Theresa M. American  
Theresa M. American PRESIDENT  
(Name) (Title)

Attest: Debbie Garo  
Debbie Garo, Officer

By: \_\_\_\_\_  
(Name) (Title)

OWNER: Howard Bultinek  
Howard Bultinek

Nancy M. Bultinek  
Nancy Bultinek

Property Address:  
1440 Hawthorne lane  
Glenview, IL 60025

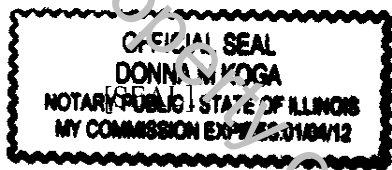
Property Index Number:  
04-25-311-011-0000 Vol. 133 and 04-25-311-012-0000 Vol. 133

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that Howard Bultinck and Nancy Bultinck known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the same instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 14 day of July, 2008.



Donna M Koga  
Notary Public

STATE OF ILLINOIS )  
COUNTY OF \_\_\_\_\_ ) SS.

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that \_\_\_\_\_ personally known to me to be the \_\_\_\_\_ of CU / America Financial Services, Inc. and \_\_\_\_\_ personally known to me to be the \_\_\_\_\_ of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such \_\_\_\_\_ and \_\_\_\_\_, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

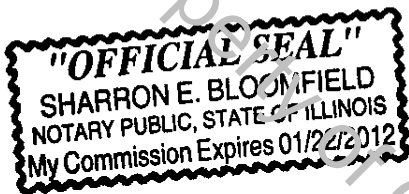
\_\_\_\_\_  
Notary Public

[SEAL]

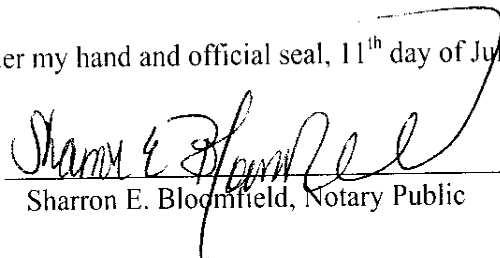
# UNOFFICIAL COPY

STATE OF ILLINOIS            )  
  )  SS.  
COUNTY OF DU PAGE        )

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that Gordon Rice, personally known to me to be the First Vice President of MB Financial Bank, N.A. and Debbie Garo personally known to me to be an Officer of said corporation and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President and Authorized Signer, they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.



Given under my hand and official seal, 11<sup>th</sup> day of July, 2008

  
\_\_\_\_\_  
Sharron E. Bloomfield, Notary Public

[SEAL]

This instrument prepared by/mailed  
MB Financial Bank N.A.  
6111 North River Road  
Rosemont, Illinois 60018

COOK County Clerk's Office

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## SUBORDINATION AGREEMENT

LEGAL DESCRIPTION:

LOTS 14 AND 15 IN 6TH ADDITION TO GLEN OAKS ACRES, A SUBDIVISION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office