

UNOFFICIAL COPY



Doc#: 0904005125 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/09/2009 11:59 AM Pg: 1 of 3

Document prepared by
and mail to:

AmericaUnited Bank and Trust
Company USA
321 W. Golf Road
Schaumburg, IL 60196

8446706
N

SPACE ABOVE THIS LINE FOR RECORDER'S USE

SUBORDINATION AGREEMENT

Notice: This subordination agreement results in your security interest in the property becoming subject to and of lower priority than the lien of some other or later security instrument.

THIS AGREEMENT, made this 9th day of September, 2008, by, AmericaUnited Bank & Trust Company USA, not personally, but solely as Trustee under Trust Agreement Dated January 7, 2003 and known as Trust # 102-1423, owner of the land hereinafter described and hereinafter referred to as "Owner", and SSI - Sam Lorenzo LLC, present owner and holder of the mortgages and notes first hereinafter described and hereinafter referred to as "Creditor";

WITNESSETH

THAT WHEREAS, Owner did execute two (2) mortgages dated July 20, 2007 and November 7, 2007 covering:

ADDRESS: 1701 N. 33rd Avenue
Melrose Park, IL 60160

COUNTY: COOK TOWNSHIP: 39 North

More particularly described in the deed recorded in the office for recording as follows:

See Exhibit A

to secure two (2) notes in the amount of \$125,000 and \$50,000 dated July 20, 2007 and November 7, 2007 in favor of Creditor, which mortgage was recorded in the county of Cook on August 28, 2007 and November 19, 2007 as Document Nos. 074049049 and 0732355103 on the Official Records of said county and is now owned and held by Creditor (hereinafter referred to as Creditor's mortgage); and

WHEREAS, Owner has executed or is about to execute a mortgage and note in the amount of \$165,498.05 dated September 9, 2008, in favor of AmericaUnited Bank & Trust Company USA, hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage is to be recorded concurrently herewith (hereinafter referred to as "the Lender's mortgage"); and

WHEREAS, it is the intent of the parties hereto that Creditor's mortgage be made subject and subordinate to the Lender's mortgage;

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to carry out the intent and desire of the parties hereto, it is hereby declared, understood and agreed that said mortgage securing said note in favor of Lender shall be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of Creditor's mortgage.

BOX 333-CT

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Creditor declares and acknowledges that it hereby intentionally waives, relinquishes and subordinates the priority and superiority of the lien or charge of Creditor's mortgage in favor of the lien or charge upon said land of the Lender's mortgage and that Creditor understands that in reliance upon and in consideration of, this waiver, relinquishment and subordination, a loan will be made which would not have been made but for said reliance upon this waiver, relinquishment and subordination.

Creditor further declares that an endorsement has been placed on the note secured by the mortgage first above mentioned, showing the existence and effect of this agreement.

NOTICE: This subordination agreement contains a provision which allows the person obligated on your real property security to obtain a loan a portion of which may be expended for other purposes than improvement of the land.

IN WITNESS THEREOF Owners and Creditor have executed this Agreement.

AmericaUnited Bank & Trust Company USA, not personally, but solely as Trustee under Trust Agreement Dated January 7, 2003 and known as Trust # 102-1423

By: *Janeen D. Berkowitz* A.T.O.
Assistant Trust Officer
Attest: *Melinda Debra*
Assistant Secretary

This instrument is executed by AMERICA UNITED BANK AND TRUST COMPANY USA not personally but solely as Trustee as aforesaid. All covenants and conditions to be performed hereunder by AMERICA UNITED BANK AND TRUST COMPANY USA are undertaken by it solely as Trustee as aforesaid and not individually and no personal liability shall be asserted or be enforceable against AMERICA UNITED BANK AND TRUST COMPANY USA by reason of any of the covenants, statements, representations, or warranties contained in this instrument



FOR OWNER:

STATE OF ILLINOIS
COUNTY OF COOK

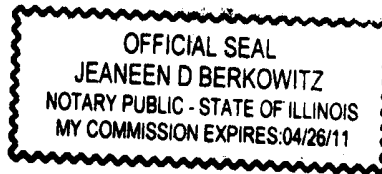
The foregoing instrument was acknowledged before me this 5th day of November, 2008, by and, Owners of the land herein described.

Corliss Mioduszewski
Notary Public

My Commission Expires: 09/14/09

SSI - Sam Lorenzo LLC

By: *Sam Lorenzo*



FOR SUBORDINATOR:

STATE OF ILLINOIS
COUNTY OF COOK

The foregoing instrument was acknowledged before me this 5th day of November, 2008, as _____ of SSI - Lorenzo LLC

Janeen D. Berkowitz
Notary Public

My Commission Expires: 4-26-11

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Exhibit "A"

Legal Description

LOT 17 (EXCEPT THE NORTH 85.0 FEET AND EXCEPT THE EAST 160.0 FEET THEREOF)
IN ALCAN INDUSTRIAL PARK, A SUBDIVISION OF PART OF THE NORTHEAST $\frac{1}{4}$
SOUTH OF THE INDIAN BOUNDARY LINE OF SECTION 4, TOWNSHIP 39 NORTH,
RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 13, 1963 AS DOCUMENT
18882826, IN COOK COUNTY, ILLINOIS.

Common Address

1701 N. 33rd Ave.
Melrose Park, IL 60160

P.I.N.

15-04-203-029-0000

Property of Cook County Clerk's Office