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AMERICAN TITLE order #

1937120



Doc#: 0924311058 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/31/2009 10:50 AM Pg: 1 of 3

This instrument prepared by
and after recording mail to:

Chicago Community Bank
1110 W. 35th Street
Chicago, IL 60609

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 Subordination Agreement is made as of the 13th day of August, 2009 by **CHICAGO COMMUNITY BANK** (the "Existing Lender"), in favor of **Wells Fargo Home Mortgage**, an Illinois banking corporation of Chicago, Illinois (the "New Lender").

WITNESSETH

WHEREAS, the present Existing Lender now owns and holds an existing mortgage which secures a loan with a note amount of **\$305,000.00** made pursuant to a note signed by **Vincent J. & Lisa M. Pusateri** dated May 16, 2003, which was recorded as instrument no. **0316905505** and with most recent modification dated January 6, 2006, which was recorded as instrument no. **0602449072** in the Office of the Recorder of Cook County, Illinois (the "Existing Mortgage"). **This Note will be modified to \$139,000.00 upon receipt of \$4,000.00 from Wells Fargo Home Mortgage.**

WHEREAS, the present owner of the premises hereinafter described is about to execute and deliver to New Lender a new mortgage (the "New Mortgage") to secure the sum of \$221,500.00 and interest thereon on the real estate described as:

THE SOUTH 40 FEET OF LOT 3 IN BLOCK 63 IN FREDERICK H. BARTLETT'S FIFTH ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTHEAST ¼ OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Also known as:

See attached legal

THE SOUTH ½ OF LOT 3 IN BLOCK 63 IN FREDERICK H. BARTLETT'S FIFTH ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE WEST ½ OF THE NORTH EAST ¼ OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, the note secured by the Existing Mortgage has an outstanding principal balance of not more than **\$305,000.00** and Existing Lender hereby limits its lien to said amount plus

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interest, costs and future advances which Existing Lender may hereafter make to protect the lien of its Existing Mortgage or the value of the collateral;

AND WHEREAS, New Lender has refused to accept the New Mortgage unless the Existing Mortgage held by the Existing Lender be subordinated in the manner hereafter stated;

NOW THEREFORE, in consideration of the premises, and to induce New Lender to accept the New Mortgage, the Existing Lender hereby covenants and agrees that the Existing Mortgage held by Existing Lender shall be and shall continue to be subject and subordinate in lien to the lien of the New Mortgage about to be delivered to the New Lender, to the amount of **\$221,500.00** plus interest, costs and future advances which New Lender may thereafter make to protect the lien of its New Mortgage or the value of the collateral, pursuant to a note or loan agreement dated as of **August 13th, 2009, conditional upon the receipt by Existing Lender of \$54,000.00 in pay-down funds disbursed from the said New Mortgage.** The New Mortgage is to be recorded concurrently with this Subordination Agreement **after receipt of said pay-down funds.**

This Subordination Agreement may not be changed or terminated orally. This Subordination Agreement shall bind and inure to the benefit of the Existing Lender and the New Lender and their respective successors and assigns.

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, the undersigned has executed these presents as of the date first above written.

Chicago Community Bank

By: [Signature] Pres.

Name Timothy Clary

Title: President

STATE OF IL)
) SS
COUNTY OF Cook)

AS RECORDED CONCURRENTLY HEREWITH

I, a Notary Public in and for said State, do hereby certify that Timothy Clary personally known to me to be the President of Chicago Community Bank of Illinois, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged as such Timothy Clary he signed and delivered the said instrument as President of said corporation, pursuant to authority given by the Board of Directors of said corporation, as its 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 notarial seal this 13th day of August, 2009.

[Signature]
Notary Public

My commission expires: 5.27.2012 (SEAL)



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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: THE SOUTH 40 FEET OF LOT 3 IN BLOCK 63 IN FREDERICK H. BARTLETT'S 5TH ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 19-18-226-044-0000 Vol. 396

Property Address: 5832 S Natoma Ave, Chicago, Illinois 60638

Property of Cook County Clerk's Office