

# UNOFFICIAL COPY



Doc#: 0934133007 Fee: \$52.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/07/2009 09:04 AM Pg: 1 of 9

**RECORDATION REQUESTED BY:**

ShoreBank  
Commercial and Institutional  
Banking - Chicago  
7936 S. Cottage Grove  
Avenue  
Chicago, IL 60619

**WHEN RECORDED MAIL TO:**

ShoreBank  
Commercial and Institutional  
Banking - Chicago  
7936 S. Cottage Grove  
Avenue  
Chicago, IL 60619

**SEND TAX NOTICES TO:**

ShoreBank  
Commercial and Institutional  
Banking - Chicago  
7936 S. Cottage Grove  
Avenue  
Chicago, IL 60619

**FOR RECORDER'S USE ONLY**

This Subordination of Mortgage prepared by:  
J.D.MONROE#398966, C & I DEPT  
ShoreBank  
7936 S. Cottage Grove Avenue  
Chicago, IL 60619

**NOTICE: THIS SUBORDINATION OF MORTGAGE 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.**

### SUBORDINATION OF MORTGAGE

THIS SUBORDINATION OF MORTGAGE dated November 10, 2009, is made and executed among Fresh Start Day Care, Inc.; Marvin C. Britt ; and Willene Britt ("Borrower"); First Citizens Bank & Trust Company, Successor in Interest to Temecula Valley Bank ("Mortgagee"); and ShoreBank ("Lender").

**SUBORDINATED INDEBTEDNESS.** Mortgagee has extended the following described financial accommodations, secured by the Real Property (the "Subordinated Indebtedness"):

Mortgage lien to secure an indebtedness in the amount of Eight Hundred Fifty Thousand and 00/100ths Dollars (\$850,000.00).

**SUBORDINATED MORTGAGE.** The Subordinated Indebtedness is or will be secured by the Real Property and evidenced by a mortgage dated June 20, 2005 from Willene Britt ("Mortgagor") to First Citizens Bank & Trust Company, Successor in Interest to Temecula Valley Bank ("Mortgagee") (the "Subordinated Mortgage") and recorded in Cook County, State of Illinois as follows:

Mortgage dated June 20, 2005 and recorded in the Recorder's Office of Cook County, Illinois on July 7, 2005 as document number 0518818039 and a modification of mortgage recorded on June 20, 2006 as document number 0617112275.

Box 400-CTCC

8468786 D2 CB 313

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(Continued)**

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**REAL PROPERTY DESCRIPTION.** The Subordinated Mortgage covers the following described real property (the "Real Property") located in Cook County, State of Illinois:

LOTS 23 AND 24 IN BLOCK 14 IN J.E. WHITES 2ND RUTHERFORD PARK ADDITION OF CHICAGO, A SUBDIVISION OF THE SOUTHWEST 1/4 (EXCEPT THE WEST 22.28 CHAINS THEREOF) IN SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 6924 West North Avenue, Chicago, IL 60607. The Real Property tax identification number is 13-31-325-024-0000 AND 13-31-325-025-0000.

**SUPERIOR INDEBTEDNESS.** Lender has extended or has agreed to extend the following described financial accommodations to Borrower, secured by the Real Property (the "Superior Indebtedness"):

First lien position on the aforementioned described real property to secure a principal indebtedness in the amount of Four Hundred Seven Thousand Three Hundred Seventy-Four and 56/100ths Dollars (\$407,374.56).

**LENDER'S LIEN.** The Superior Indebtedness is or will be secured by the Real Property and evidenced by a mortgage, dated November 10, 2009, from Willene Britt to Lender (the "Lender's Lien"). As a condition to the granting of the requested financial accommodations, Lender has required that the Lender's Lien be and remain superior to the Subordinated Mortgage.

**REQUESTED FINANCIAL ACCOMMODATIONS.** Mortgagee, who may or may not be the same person or entity as Mortgagor, and Borrower each want Lender to provide financial accommodations to Borrower in the form of the Superior Indebtedness. Borrower and Mortgagee each represent and acknowledge to Lender that Mortgagee will benefit as a result of these financial accommodations from Lender to Borrower, and Mortgagee acknowledges receipt of valuable consideration for entering into this Subordination.

**NOW THEREFORE THE PARTIES TO THIS SUBORDINATION HEREBY AGREE AS FOLLOWS:**

**SUBORDINATION.** The Subordinated Mortgage and the Subordinated Indebtedness secured by the Subordinated Mortgage is and shall be subordinated in all respects to Lender's Lien and the Superior Indebtedness, and it is agreed that Lender's Lien shall be and remain, at all times, prior and superior to the lien of the Subordinated Mortgage. Mortgagee also subordinates to Lender's Lien all other Security Interests in the Real Property held by Mortgagee, whether now existing or hereafter acquired. The words "Security Interest" mean and include without limitation any type of collateral security, whether in the form of a lien, charge, mortgage, deed of trust, assignment, pledge, chattel mortgage, chattel trust, factor's lien, equipment trust, conditional sale, trust receipt, lien or title retention contract, lease or consignment intended as a security device, or any other security or lien interest whatsoever, whether created by law, contract, or otherwise.

**MORTGAGEE'S REPRESENTATIONS AND WARRANTIES.** Mortgagee represents and warrants to Lender that: (A) no representations or agreements of any kind have been made to Mortgagee which would limit or qualify in any way the terms of this Subordination; (B) this Subordination is executed at Borrower's request and not at the request of Lender; (C) Lender has made no representation to Mortgagee as to the creditworthiness of Borrower; and (D) Mortgagee has established adequate means of obtaining from Borrower on a continuing basis information regarding Borrower's financial condition. Mortgagee agrees to keep adequately informed from such means of any facts, events, or circumstances which might in any way affect Mortgagee's risks under this Subordination, and Mortgagee further agrees that Lender shall have no obligation to disclose to Mortgagee information or material acquired by Lender in the course of its relationship with Mortgagee.

**MORTGAGEE WAIVERS.** Mortgagee waives any right to require Lender: (A) to make, extend, renew, or modify any loan to Borrower or to grant any other financial accommodations to Borrower whatsoever; (B) to make any presentment, protest, demand, or notice of any kind, including notice of any nonpayment of any Superior Indebtedness secured by Lender's Lien, or notice of any action or nonaction on the part of Borrower, Lender, any surety, endorser, or other guarantor in connection with the Superior Indebtedness, or in connection with the creation of new or additional indebtedness; (C) to resort for payment or to proceed directly or at

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(Continued)**

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once against any person, including Borrower; (D) to proceed directly against or exhaust any collateral held by Lender from Borrower, any other guarantor, or any other person; (E) to give notice of the terms, time, and place of any public or private sale of personal property security held by Lender from Borrower or to comply with any other applicable provisions of the Uniform Commercial Code; (F) to pursue any other remedy within Lender's power; or (G) to commit any act or omission of any kind, at any time, with respect to any matter whatsoever.

**LENDER'S RIGHTS.** Lender may take or omit any and all actions with respect to Lender's Lien without affecting whatsoever any of Lender's rights under this Subordination. In particular, without limitation, Lender may, without notice of any kind to Mortgagee, (A) make one or more additional secured or unsecured loans to Borrower; (B) repeatedly alter, compromise, renew, extend, accelerate, or otherwise change the time for payment or other terms of the Superior Indebtedness or any part of it, including increases and decreases of the rate of interest on the Superior Indebtedness; extensions may be repeated and may be for longer than the original loan term; (C) take and hold collateral for the payment of the Superior Indebtedness, and exchange, enforce, waive, and release any such collateral, with or without the substitution of new collateral; (D) release, substitute, agree not to sue, or deal with any one or more of Borrower's sureties, endorsers, or guarantors on any terms or manner Lender chooses; (E) determine how, when and what application of payments and credits, shall be made on the Superior Indebtedness; (F) apply such security and direct the order or manner of sale of the security, as Lender in its discretion may determine; and (G) transfer this Subordination to another party.

**DEFAULT BY BORROWER.** If Borrower becomes insolvent or bankrupt, this Subordination shall remain in full force and effect. In the event of a corporate reorganization or corporate arrangement of Borrower under the provisions of the Bankruptcy Code, as amended, this Subordination shall remain in full force and effect and the court having jurisdiction over the reorganization or arrangement is hereby authorized to preserve such priority and subordination provided under this Subordination in approving any such plan of reorganization or arrangement. Any default by Borrower under the terms of the Subordinated Indebtedness also shall constitute an event of default under the terms of the Superior Indebtedness in favor of Lender.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Subordination:

**Amendments.** This Subordination constitutes the entire understanding and agreement of the parties as to the matters set forth in this Subordination. No alteration of or amendment to this Subordination shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Subordination, Lender shall be entitled to recover such sum as the court may judge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Mortgagee also will pay any court costs, in addition to all other sums provided by law.

**Authority.** The person who signs this Subordination as or on behalf of Mortgagee represents and warrants that he or she has authority to execute this Subordination and to subordinate the Subordinated Indebtedness and the Mortgagee's security interests in Mortgagee's property, if any.

**Caption Headings.** Caption headings in this Subordination are for convenience purposes only and are not to be used to interpret or define the provisions of this Subordination.

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## SUBORDINATION OF MORTGAGE (Continued)

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**Governing Law.** This Subordination will be governed by federal law applicable to Lender and, to the extent not preempted by federal law, the laws of the State of Illinois without regard to its conflicts of law provisions. This Subordination has been accepted by Lender in the State of Illinois.

**Choice of Venue.** If there is a lawsuit, Mortgagee agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

**Successors.** This Subordination shall extend to and bind the respective heirs, personal representatives, successors and assigns of the parties to this Subordination, and the covenants of Mortgagee herein 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 Superior Indebtedness.

**No Waiver by Lender.** Lender shall not be deemed to have waived any rights under this Subordination unless such waiver is given in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by Lender of a provision of this Subordination shall not prejudice or constitute a waiver of Lender's right otherwise to demand strict compliance with that provision or any other provision of this Subordination. No prior waiver by Lender, nor any course of dealing between Lender and Mortgagee, shall constitute a waiver of any of Lender's rights or of any of Mortgagee's obligations as to any future transactions. Whenever the consent of Lender is required under this Subordination, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required and in all cases such consent may be granted or withheld in the sole discretion of Lender.

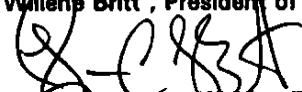
**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN, A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**


**EACH PARTY TO THIS SUBORDINATION ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS SUBORDINATION, AND EACH PARTY AGREES TO ITS TERMS. THIS SUBORDINATION IS DATED NOVEMBER 10, 2009.**


**BORROWER:**

**FRESH START DAY CARE, INC.**

By:   
Willene Britt, President of Fresh Start Day Care, Inc.

By:   
Marvin C. Britt, Vice President of Fresh Start Day Care, Inc.

X   
Marvin C. Britt, Individually

X   
Willene Britt, Individually and as Mortgagor

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## SUBORDINATION OF MORTGAGE (Continued)

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**MORTGAGEE:**

**FIRST CITIZENS BANK & TRUST COMPANY, SUCCESSOR IN INTEREST  
TO TEMECULA VALLEY BANK**

By:  VP  
Authorized Signer for First Citizens Bank & Trust Company,  
Successor in Interest to Temecula Valley Bank

**LENDER:**

**SHOREBANK**

x   
Kaushik Shah, Vice President/Lending

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## SUBORDINATION OF MORTGAGE (Continued)

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### CORPORATE ACKNOWLEDGMENT

STATE OF Ill )  
 )  
 COUNTY OF Cook ) SS  
 )

On this 16th day of November 2009 before me, the undersigned Notary Public, personally appeared Willene Britt, President of Fresh Start Day Care, Inc. and Marvin C. Britt, Vice President of Fresh Start Day Care, Inc., and known to me to be authorized agents of the corporation that executed the Subordination of Mortgage and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

By Patricia Butler Residing at 171 N. Clark  
60661

Notary Public in and for the State of Ill

My commission expires 


### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Ill )  
 )  
 COUNTY OF Cook ) SS  
 )

On this day before me, the undersigned Notary Public, personally appeared Marvin C. Britt and Willene Britt, to me known to be the individuals described in and who executed the Subordination of Mortgage, and acknowledged that they signed the Subordination as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 16th day of November 2009  
 By Patricia Butler Residing at 171 N. Clark  
60661

Notary Public in and for the State of Ill

My commission expires 



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## CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California

County of Riverside

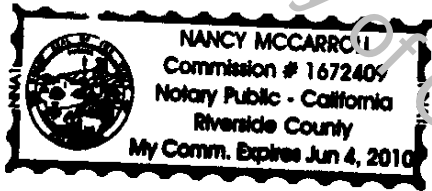
On 11-9-09 before me, Nancy McCarroll, Notary Public

personally appeared Melody Tanica

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



Signature Nancy McCarroll  
Signature of Notary Public

### OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

#### Description of Attached Document

Title or Type of Document: Subordination of Mortgage

Document Date: November 10, 2009 Number of Pages: 1

Signer(s) Other Than Named Above: N/A

#### Capacity(ies) Claimed by Signer(s)

Signer's Name: Melody Tanica

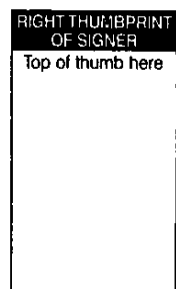
- Individual
- Corporate Officer — Title(s): VP
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: First Citizens Bank Trust Company

Signer's Name: \_\_\_\_\_

- Individual
- Corporate Officer — Title(s): \_\_\_\_\_
- Partner —  Limited  General
- Attorney in Fact
- Trustee
- Guardian or Conservator
- Other: \_\_\_\_\_



Signer Is Representing: \_\_\_\_\_

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### LENDER ACKNOWLEDGMENT

STATE OF Illinois )

) SS

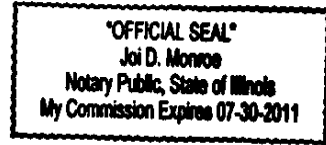
COUNTY OF Cook )

On this 16<sup>th</sup> day of November, 2009 before me, the undersigned Notary Public, personally appeared **Yashik Shah** and known to me to be the **Vice President/Lending** agent for **ShoreBank** that executed the within and foregoing instrument and acknowledged said instrument to be the free and voluntary act and deed of **ShoreBank**, duly authorized by **ShoreBank** through its board of directors or otherwise, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this said instrument and in fact executed this said instrument on behalf of **ShoreBank**.

By Joi D. Monroe Residing at \_\_\_\_\_

Notary Public in and for the State of Illinois

My commission expires Joi D. Monroe



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## SUBORDINATION OF MORTGAGE (Continued)

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### CORPORATE ACKNOWLEDGMENT

STATE OF \_\_\_\_\_ )

) SS

COUNTY OF \_\_\_\_\_ )

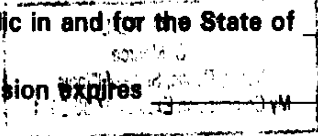
On this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ before me, the undersigned Notary Public, personally appeared \_\_\_\_\_

, and known to me to be (an) authorized agent(s) of the corporation that executed the Subordination of Mortgage and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she/they is/are authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

By \_\_\_\_\_ Residing at \_\_\_\_\_

Notary Public in and for the State of \_\_\_\_\_

My commission expires \_\_\_\_\_



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