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Doc#: 0936450012 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 12/30/2009 09:43 AM Pg: 1 of 6

09/15/09

SUBORDINATION AGREEMENT

Agreement made this 09TH day of November, 2009, by and among MB Financial Bank N.A. ("Existing Mortgagee"), Leonid Ayzenberg and Natalya Pavchinskaya (collectively "Owners"), and Wells Fargo Bank, N.A., ("New Mortgagee").

CAMBRIDGE TITLE COMPANY
400 Central Avenue
Northfield, IL 60093

WITNESSETH:

WHEREAS, the Owner owns the entire fee title to certain real property and improvements thereon known as, 3707 Oak Avenue, 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 July 30, 2008 and recorded on August 20, 2008, as Document Number 0823315017 in the office of the Cook County Recorder of Deeds (the "Trust Deed"); 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 three hundred and ninety five thousand dollars (\$395,000.00) 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

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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:

1. New Mortgagee and Owner hereby certify as of the date hereof that their status is as

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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:

MB Financial Bank
6111 N. River Rd.
Rosemont, IL 60018
Attention: Private Banking Division

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:
WELLS FARGO BANK, N.A.

By: 
Jim Zacher, Vice President

By: _____

(Name)

(Title)

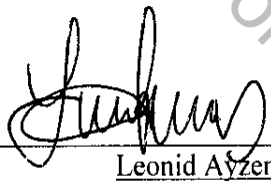
Attest: 
Mark Seddon, Authorized Signer

By: _____

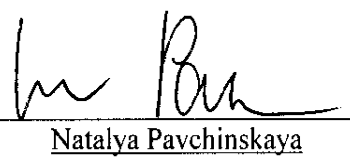
(Name)

(Title)

OWNER: X


Leonid Aizenberg

X


Natalya Pavchinskaya

Property Address:
3707 Oak Avenue
Northbrook, IL 60062

Property Index Number:
04-07-407-007-0000

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STATE OF ILLINOIS)
) SS.
COUNTY OF Cook)

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that Leonid Ayzenberg and Natalya Pavchinskaya, personally 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 Leo they signed, sealed and delivered the same instrument as his 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 19 day of November, 2009.

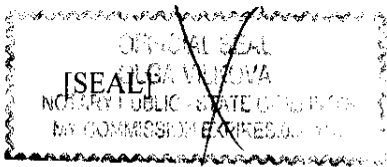


Notary Public

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

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 Wells Fargo Bank, N.A., 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____.



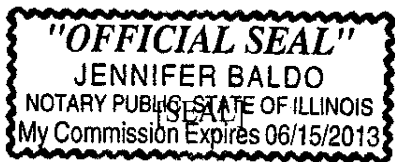
Notary Public

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STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I the undersigned, a Notary Public, in and for the County, in the State aforesaid, DO HEREBY CERTIFY, that Jim Zacher personally known to me to be the Vice President of MB Financial Bank N.A, and Mark Seddon personally known to me to be the Authorized Signer 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, this 9TH day of November, 2009.



Jennifer Baldo
Jennifer Baldo, Notary Public

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

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LEGAL DESCRIPTION

LOTS 13 AND 14 IN BLOCK 10 IN GEORGE F. NIXON AND COMPANY'S RAPID TRANSIT PARK, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 26 AND IN THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 4025 HARVARD TERRACE, SKOKIE, IL 60076

Permanent Index No.: 10-27-224-010-0000
10-27-224-011-0000

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