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(1-14-10)



**This instrument was prepared by:**

U.S. Bank National Association, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corp. Receiver for Park National Bank

Doc#: 1002047114 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 01/20/2010 01:53 PM Pg: 1 of 4

**Mail Recorded Documents to:**

U.S. Bank National Association, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corp. Receiver for Park National Bank  
1229 State Street  
Lemont, Illinois 60439

4399900

**SUBORDINATION AGREEMENT**

This Subordination Agreement is dated for reference January 8, 2010 and is between U.S. Bank National Association, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corp. Receiver for Community Bank of Lemont whose principal address is 1229 State Street, Lemont, IL. 60439 (called "Junior Lender") and

U.S. Bank National Association, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corp. Receiver for Park National Bank  
11 W. Madison Street  
Oak Park, Illinois 60302

**RECITALS**

A. Junior Lender is the vested holder and the owner of the following described promissory note (the "Note") secured by a mortgage of deed of trust (the "Security Instrument"):  
Date of Note and Security Instrument: October 18, 2004  
Borrower(s) Name(s) (Borrowers): Jeffery Latz and Patricia Latz  
Property Address: 91 Rose Ct., Lemont, IL. 60439  
Property Tax Number: 22-30-406-031-0000  
Recorded Date: November 5, 2004  
County: Cook  
Amount: \$120,000.00  
Recording Number: 0431035156

B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender in the original principal sum \$349,500.00 (the "New Senior Security Instrument")

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest lien security in the Property to the new interest of New Senior Lender.

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In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declared as follows:

**1. Subordination to New Senior Security Instrument.**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Mortgagee's New Senior Security Instrument and all obligations it secures. Junior Mortgagee irrevocably consents to and approves all provisions of the New Senior Security Instrument and the terms of the obligations it secures.

**2. No Subordination to Others Matter:**

Junior Lender is subordinating its lien/security interest to the New Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3. No Waiver of Notice:**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the state where the Property is located, or Federal Law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4. Successor and Assigns:**

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Security Instrument or any successor of either parties.

**5. Governing Law:**

This Agreement shall be governed by the Law of the State where the Property is located.

**6. Reliance:**

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

**7. Entire Agreement; Amendments:**

This agreement represents the entire and complete agreement between Junior Lender and Senior Lender. Any waiver, modification or notation of this Agreement must be in writing, excluded by New Senior Lender (or its successor or assigns) and, if this agreement was recorded in the real estate record of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8. Acceptance:**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of the Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 90 days of the reference date first written above.

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**NEW SENIOR LENDER:**

U.S. Bank National Association, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corp. Receiver for Park National Bank  
11 W. Madison Street  
Oak Park, Illinois 60302

**JUNIOR LENDER:**

U.S. Bank National Association, a national banking association, as successor-in-interest to the Federal Deposit Insurance Corp. Receiver for Park National Bank  
1229 State Street  
Lemont, Illinois 60429

**BY:**   
Lonny Klaff, Vice President

STATE OF ILLINOIS

COUNTY OF COOK

On the 6th Day of January 2010

Before me, Lonny Klaff

Personally

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

WITNESS my hand and official seal.



Signature of Notary Public

My commission expires on: 6/27/10



(this area for notary seal)

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ORDER NO.: 1301 - 004359900  
ESCROW NO.: 1301 - 004359900

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**STREET ADDRESS:** 91 ROSE COURT

**CITY:** LEMONT

**ZIP CODE:** 60439

**COUNTY:** COOK

**TAX NUMBER:** 22-30-406-031-0000

Property of Cook County Clerk's Office

**LEGAL DESCRIPTION:**

LOT 40 IN TIMBERLINE UNITS II & III - PHASE I A, BEING A RESUBDIVISION OF LOTS 1 THROUGH 59, LOTS 100 THROUGH 104, AND LOTS 128 THROUGH 134, ALL INCLUSIVE, ALL IN TIMBERLINE UNITS II & III - PHASE 1, BEING A RESUBDIVISION OF LOTS 4 AND 5 AND PARTS OF LOTS 6, 7, 8, 9 AND 10 IN COUNTY CLERK'S DIVISION OF SECTION 30, TOWNSHIP 27 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.