@ 8490307

Loan 7842367

SPACE ABOVE THIS LINE RESERVED FOR RECORDE'S USE

T I T L E (S)

SUBORDINATION AGREEMENT

BOX 334 CTI

SUBORDINATION AGREEMENT

This Agreement made this January 19, 2010 by Mortgage Electronic Registration Systems, Inc. ("MERS"), as a nominee for Amtrust Bank, a division of New York Community Bank ("NYCB") (hereinafter called "Mortgagee") and U.S. BANK hereinafter called "New Mortgagee").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of **$212,775.00** executed by **JOSEPH SERBINSKI and SARAH SERBINSKI**, dated **06/25/2008**, recorded **08/01/2008**, in **File/Doc/Instrument # 0821455006**, in **COOK** County Records and covering the property described as follows:

Legal Description

LOT 17 IN BLOCK 16 IN GLENVIEW PARK MANOR, A SUBDIVISION IN THE SOUTHEAST ¼ OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN: 09-12-438-026-0000

Commonly known as: **119 PARKVIEW ROAD, GLENVIEW, IL 60025**

WHEREAS, **JOSEPH SERBINSKI and SARAH SERBINSKI**, have applied to New Mortgagee for a loan in the amount not to exceed **$596,000.00** which is to be secured by a mortgage (hereinafter called "New Mortgage") covering the above described property.

WHEREAS, it is hereby agreed that the lien of the Mortgage shall be subordinate to the lien of the New Mortgage.
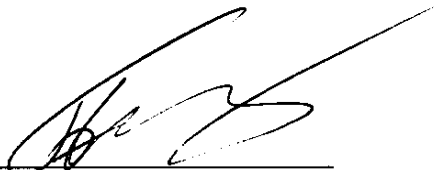
Thereof, in consideration of $1.00 and other valuable consideration, receipt whereof is hereby acknowledged, Mortgagee covenants and agrees as follows:

1. Mortgagee hereby waives the priority of the lien of the Mortgage in favor of the lien of the New Mortgage and convenants and agrees that the Mortgage is and shall be subject and subordinate to the lien of the New Mortgage without regard to the time of execution, filing, origination or recording thereof or the time of making any disbursement, loan or extension of the credit secured thereby.

2. Mortgagee represents and warrants that it has not assigned or transferred, for collateral purposes or otherwise, the Mortgage or the obligations secured thereby.

3. This Agreement shall be binding upon and shall insure to the benefit of the Mortgagee and the New Mortgagee and their respective heirs, legal representatives, successors and assigns.

UNOFFICIAL COPY

WITNESSES:

Mortgage Electronic Registration Systems, Inc.
MERS, as a nominee for Amtrust Bank a
division of New York Community Bank
("NYCB")

By: _____

_____
Boris Elizerov

Paul Harris
Its: First Vice President

_____
Carl Buzzard

State of Ohio)

County of Cuyahoga) SS

On **January 19, 2010** before me, **Yecenia M. Mellado,** a NOTARY PUBLIC, personally appeared Paul Harris, First Vice President personally known 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.

_____
Yecenia M. Mellado
Notary Public, Cuyahoga County, Ohio
Commission Expires: April 30, 2013
Recorded in Cuyahoga County

YECENIA M. MELLADO
Notary Public, State of Ohio
My Commission Expires
April 30, 2013
Recorded in Cuyahoga County

CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008480307 CL
STREET ADDRESS: 119 Parkview Rd
CITY: Glenview   COUNTY: COOK
TAX NUMBER: 09-12-438-026-0000

LEGAL DESCRIPTION:

LOT 17 IN BLOCK 16 IN GLENVIEW PARK MANOR, A SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 12, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

LEGALD   LAS   02/01/10