UNOFFICIAL

SUBORDINATION

OF MORTGAGE

AGREEMENT



Doc#: 1031346023 Fee: \$40.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds Date: 11/09/2010 02:47 PM Pg: 1 of 3

and con inuing until on which date the



This Agreement is by ar.1 between (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows: MICHAEL G COYNE and KELLY COYNE (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit critical in the maximum principal amount of \$248,000.00 to be secured by a mortgage, trust deed or other security interest from Borrower to Lender on the real property as described on Exhibit "A" attached hereto (the "Premises"): Definitions. The following words shall have the following meanings when used in this Agreement. Terms not otherwise defined in this Agreement shall have the meanings attributed to such terms in the Uniform Commercial Code. "FAB Lien" means that certain Mortgage affecting the Premises dated 8/29/2006 and recorded in COOK County, Illinois as Document No. 0627612079, made by Borrower to FAB to secure are indebtedness in the original principal amount of \$95,000.00. "New Lien" means that certain Mortgage affecting the Premises dated." _, made by Borrower to Lender to secure a certain Note in the principal amount of \$248,000.00, with interest at the rete of % per annum, payable in monthly installments on the first day of every month beginning

Subordination. FAB hereby subordinates its FAB Lien to the New Lien held by Lende. PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$248,000.00 AND THAT IN THE EVENT THE PRINCIPAL AMOUNT OF THE NEW LIEN IS INCREASED BY A SUBSEQUENT MODIFICATION OF THE UNDERLYING NOTE AND/OR MORTGAGE BY LENDER, THEN THIS SUBORDINATION SHALL BE OF NO EFFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT, AND THE NEW LIEN SHALL BE SUBORDINATE TO THE SUBORDINATE LIEN WITH RESPECT TO ANY AMOUNTS IN EXCESS OF SAID PRINCIPAL AMOUNT.

entire balance of principal and interest remaining unpaid shall be due and payable.

Default By Borrower. If Borrower becomes insolvent or bankrupt, this Agreement shall remain in full force and effect. Any default by Borrower under the terms of the New Lien also shall be a default under the terms of the FAB Lien to FAB.

<u>Duration and Termination</u>. This Agreement will take effect when received by Lender, without the necessity of any acceptance by Lender, in writing or otherwise, and will remain in full force and effect until the New Lien is released by Lender.

Applicable Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois. No provision contained in this Agreement shall be construed (a) as requiring FAB to grant to Borrower or to Lender any financial assistance or other accommodations, or (b) as limiting or precluding FAB from the exercise of FAB's own judgment and discretion about amounts and times of payment in making loans or extending accommodations to Borrower.

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Amendments. This Agreement constitutes the entire understanding and agreement of the parties as to the matters set forth in this Agreement. No alteration of or amendment to this Agreement shall be effective unless made in writing and signed by Lender and FAB.

Successors. This Agreement shall extend to and bind the respective successors and assigns of the parties to this Agreement, and the covenants of FAB respecting subordination of the FAB Lien 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 New Lien.

IT WITNESS WHEREOF, the undersigned have executed this Subordination of Mortgage Agreement as of October 12, 2010

FIRST AMERICAN BANK	[LENDER]
By: Megar Duginski Title: Loan Processor Address: 80 Strationa Prive Bloomingdale, II 60108	By: Name: Title: Address:
STATE OF ILLINOIS) SS.	
COUNTY OF DUPAGE)	
I, the undersigned, a Notary Public in and fc. said County in the State personally known to me to be the same person whose name is subscribed to Bank, appeared before me this day in person and adminished that he/s voluntary act, and as the free and voluntary act of First Appeared.	the foregoing instrument as such officer of First American she signed and delivered this instrument as his/her free and

Given under my hand and notarial seal this day, October 12, 2010

OFFICIAL SEAL
LYNDA SABANI
Notary Public - State of Illinois
My Commission Expires Feb 15, 2014

THIS INSTRUMENT PREPARED BY: Megan Duginski

Mail To:

FIRST AMERICAN BANK Loan Operations 201 S. State Street Hampshire IL 60140

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FIDELITY NATIONAL TITLE INSURANCE COMPANY

903 COMMERCE DR. #180, OAK BROOK, ILLINOIS 60523

PHONE: (630) 574-7272 (630) 574-1689 FAX:

ORDER NUMBER:2010

012011997

STREET ADDRESS: 4145 WOLF ROAD

OCF

CITY: WESTERN SPRINGS

TAX NUMBER: 18-05-116-009-0000

COUNTY: COOK COUNTY

LEGAL DESCRIPTION:

LOT 8 (EXCEPT THE NORTH 50 FEET THEREOF) IN BLOCK 14 IN FIELD PARK, BEING A SUBDIVISION OF THE WEST 5/8 OF THE WEST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF SECTION 32, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD IA. PIANI.

COOK COUNTY CLERK'S OFFICE PRINCIPAL METADIAN IN COOK COUNTY, ILEINOIS

LEGALD 5/10 wlp