



Doc#: 1036349018 Fee: \$38.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/29/2010 10:46 AM Pg: 1 of 2

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2013

## SUBORDINATION AGREEMENT

**THIS AGREEMENT** is entered into this 7th day of December, 2010 by Diamond Bank, FSB, its successors and/or assigns ("the Lender") and Suburban Bank & Trust ("Lienholder").

### Recitals

**Lienholder** holds a Second Mortgage dated May 19, 2007 in the original principal amount of \$200,000.00 modified to \$122,000.00 on November 23, 2010 which second Mortgage was granted by:

KEITH T. SCHULER and SYDNEY G. SCHULER, HUSBAND & WIFE, AS JOINT TENANTS to Suburban Bank & Trust and filed of record in the Office of Cook County, State of Illinois as document No. 0718460132 securing an interest in the following described real estate property:

**PARCEL 1: LOT # 156 IN RUFFLED FEATHERS, BEING A SUBDIVISION OF PART OF SECTION 27 AND PART OF THE NORTH 1/2 OF SECTION 34, ALL IN TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

**PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER OUTLOTS P AND R AS CREATED BY THE PLAT OF SUBDIVISION.**

Commonly known as 24 SAWGRASS DRIVE, LEMONT, IL 60439. The Real Property tax identification number is 22-34-108-002-0000.

**The Lender** originated a First Mortgage dated 12-15-10 in the original principal amount of \$370,000.00 which first mortgage was granted by KEITH T. SCHULER and SYDNEY G. SCHULER, HUSBAND & WIFE, AS JOINT TENANTS to Diamond Bank, FSB, its successors and/or assigns filed of record on the Office of Cook County, State of Illinois as Recording Number 1036349017 securing an interest in the property.

**The Lender** will provide credit to refinance the first mortgage secured by the property if Lien holder subordinates its Second Mortgage Lien to the Lender's new First Mortgage Lien.

**NOW THEREFORE**, in consideration of the covenants contained herein, the parties agree as follows:

1. Subordination. Lien holder agrees to and hereby does subordinate its second mortgage lien in the property to a new First Mortgage Lien to be filed by the Lender in order to refinance its existing First Mortgage.

# UNOFFICIAL COPY

- 2. Effect The Lender agrees that Lien holder's Second Mortgage shall in no way be impaired or affected by this agreement except that the Second Mortgage Lien shall stand Junior and subordinate to the Lender's new First Mortgage in the same manner and to the same extent as if the Lender's new First Mortgage had been filed prior to the execution and recording of the Lienholder's Second Mortgage.
- 3. At no time, without Lien holder's written consent, should the principal amount secured by Lender's First Mortgage exceed the original principal amount of \$370,000.00.

In Witness Whereof, the parties have executed this Subordination Agreement as on the date and year first above written

Suburban Bank & Trust

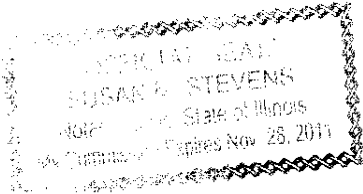
Diamond Bank, FSB, its successors and/or assigns

*Mary Lou Craig*  
 By: Mary Lou Craig, SVP

\_\_\_\_\_  
 By:

State of Illinois )  
 County of DuPage ) ss

On this 7th of December, 2010 before me a notary public in and for the above county and state, appeared Mary Lou Craig, who stated that she is the Senior Vice President of Suburban Bank & Trust Co. and acknowledged that she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation.



*[Signature]*  
 Notary Public

State of )  
 County of ) ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 2010, before me, \_\_\_\_\_, a notary public in and for the above county and state, appeared \_\_\_\_\_, who stated that he/she is the \_\_\_\_\_ of \_\_\_\_\_ and acknowledged that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation.

\_\_\_\_\_  
 Notary Public

Return to:  
 Suburban Bank and Trust  
 Attn: Loan Operations  
 372 North Wood Dale Road  
 Wood Dale, IL 60191

Prepared by:  
 Jennifer Sikorsk