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Doc#: 1103203018 Fee: \$42.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds

Cook County Recorder of Deeds
Date: 02/01/2011 10:08 AM Pg: 1 of 4

(ABOVE SPACE FOR RECORDING INFORMATION)

THIS INSTRUMENT PREPARED BY:

Inland Bank and Trust (Loan No. 190005041)

AFTER RECORDING, MAIL TO:

Inland Bank and Trust 2805 Butterfield Road Suite 200

Oak Brook, IL 60523

981707 & SUBORDINATION AGREEMENT

This Subordination Agreement dated as of the <u>24th</u> day of <u>November</u>, 2010, is made by Inland Bank and Trust, formerly AmeriMark Bank, an Illinois banking corporation, ("Junior Creditor") in favor of Citimortgage, Inc. ("Senior Creditor").

WHEREAS, Junior Creditor is the holder of a Mortgage dated December 26, 2007 and recorded January 10, 2008 as Document Number 0801047049 (together with all related documents and filings, as amended, waived, modified, renewed or restated), on property (the "Premises") commonly known as 297 Gage Road, Riverside, IL 60546

WHEREAS, the Premises is the following described property located in the County of Cook, State of Illinois, to wit:

THE EAST 1/2 OF LOT 302 IN BLOCK 4 IN SECOND DIVISION OF KIVERSIDE, IN SECTION 36, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Tax No. 15-36-404-019, Vol. 186

Commonly Known As: 297 Gage Rd., Riverside, IL 60546

Recording Requested By:

WHEREAS, Owner is about to execute and deliver to the Senior Creditor a Mortgage (the "Senior Mortgage") to secure repayment of a Note in the principal sum of \$220,355.00 together with interest accruing thereon as more fully provided in the Note (all debt now or hereafter secured by the Senior Mortgage is hereinafter referred to as the "Senior Debt"),

WHEREAS, the Senior Creditor has refused to accept said Senior Mortgage and extend the Senior Debt unless the Mortgage is subordinated to the Senior Mortgage, as hereinafter provided, and unless the Senior Mortgage constitutes a valid first lien against the premises;

WHEREAS, to induce the Senior Creditor to extend the Senior Debt, the Junior Creditor is willing to execute this Agreement.

NOW, THEREFORE, the Junior Creditor agrees as follows:

W NY Y

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i. SUBORDINATION

The Junior Creditor hereby expressly agrees that the Senior Mortgage, the liens created thereby, and the Senior Debt shall be senior and superior in priority to the Mortgage, the liens created thereby, and the Junior Debt, and hereby expressly subordinates the Mortgage, the liens created thereby, and the Junior Debt to the Senior Mortgage, the liens created thereby, and the Senior Debt with the limitation that the Junior Debt and Mortgage shall not be subordinate to advances increasing the Senior Debt (other than advances to protect the security of the Senior Debt, and related enforcement costs and attorneys' fees, if any, all provided in the Note and the Senior Mortgage). Such subordination shall apply notwithstanding that the Mortgage was accepted or executed prior to the Senior Mortgage.

2. RENEWALS, ETC.

No renewal, waiver, extension, amendment, modification or restatement of or with respect to the Senior Mortgage or the Senior Debt, and no delay or omission in the enforcement of payment of the Senior Debt or in the enforcement of the Senior Mortgage or this Subordination Agreement, shall in any manner impair or effect Senior Creditor's rights hereunder. The Junior Creditor waives notice of the creation, existence, amendment, waiver, restatement, extension and renewal of the Senior Debt and the Senior Mortgage.

3. MISCELLANEOUS

The Subordination Agreement (i) shall bind and inure to the benefit of the Senior Creditor, the Junior Creditor and their respective successors and assigns, (ii) shall be governed by the laws of Illinois, and (iii) may be executed in two or more counterparts, each of which shall be deemed an original but which shall constitute but one and the same instrument.

Inland Rank and Trust

Carla I Salerno Vide President

Inland Bank and Frast

BY:

Thomas E. Lux, Senior Vice President

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STATE OF ILLINOIS
COUNTY OF COOK
I,
Given under my hand and official seal this $3\ell^4$ day of November, 2010.
My commission expires: DIMU E. M. DI /18/2011 MARIA E. JUAREZ NOTARY PUBLIC, STATE OF ILLINOIS 1/108/2011
STATE OF ILLINOIS COUNTY OF COOK
I,
Given under my hand and official seal this 30 day of November 2010.
My commission expires: $01/08/201$ $(Notary Public)$

OPETOTAL SEAL"

SHARE E JUAREZ

NOTARY POSIG STATE OF BLINOIS &

My Complission Express 01/08/2011

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Order No.: **9817078** Loan No.: 001122224063

Exhibit A

The following described property:

The East 1/2 of Lot 302 in Block 4 in Second division of riverside in Section 36, Township 39 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Assessor's Parcel No:

14015 COOK COUNTY CROPK'S OFFICE 15364040190000