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Doc#: 1111031068 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 04/20/2011 03:40 PM Pg: 1 of 2

1100431/RTC/1/01

**SUBORDINATION
OF MORTGAGE
AGREEMENT**

Prepared by/Mail to:

Home State Bank, N.A.
Attn: Heather Kriete
40 Grant Street
P.O. Box 1738
Crystal Lake, IL 60039-1738

RECORDER'S STAMP

This Agreement is made
Thursday, March 24, 2011 by and
between HOME STATE BANK, N.A. ("Home State Bank"), Guaranteed Rate, Inc. ("New Lender") and the Borrower.

Home State Bank is the mortgagee under a mortgage or trust deed dated **June 30, 2008** and recorded on **July 2, 2008** as Document No. 0818401059 Cook County, Illinois ("Original Loan"), and encumbering the following real estate. The Borrower(s), whose name(s) is/are **Elizabeth A. Graham and Louis Shansky**, were the mortgagor(s) under the original loan.

PIN: **14-33-302-105-1002** Cook County

Property Address: **1920 N. Howe #1R, Chicago, IL 60614**

Legal Description: **Unit B in 1920 north Howe Street Condominium as delineated on a survey of the following described real estate: The South 1/2 of the East 1/2 of that part of the West 1/2 of Lot 6 Lying between Orchard and Howe Streets in Block 2 in Sheffields Addition to Chicago, in the Northwest 1/4 of the Southwest 1/4 of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois. Which Survey is attached as exhibit B to the Declaration of Condominium as Recorded as Document 25875416 together with its undivided percentage interest in the common elements.**

In consideration of the promises set forth herein, Home State Bank does hereby agree with Borrower(s) and New Lender that the right and claim of Home State Bank under the Original Loan shall be subordinate to Borrower's debt to the New Lender which is secured by a mortgage dated March 7, 2011, and executed by the Borrower to the New Lender, and recorded as Document No. 1110344089, in Cook County, Illinois ("New Loan") (provided the New Loan shall not exceed **\$350,000.00**). This Subordination Agreement is effective only with respect to the priority of Home State Bank's Original Loan and New Lender's New Loan.

New Lender shall not accelerate the maturity of its note under the New Loan, or initiate any proceedings against the Borrower, or foreclose under the New Loan without first furnishing Home State Bank a duplicate copy of the notice of default and acceleration, and allowing Home State Bank thirty (30) days after the receipt of said written notice of acceleration to cure any defaults.

In no event shall New Lender amend or modify its note or mortgage without the prior written consent of Home State Bank.

HOME STATE BANK, N.A.

Bonnie Kendall

By: Bonnie Kendall

Its: A.V.P.

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STATE OF Illinois }
 } SS
COUNTY OF McHenry }

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY THAT the person whose name is subscribed to the foregoing instrument is personally known to me and appeared before me this day in person, and acknowledged that he/she signed the said instrument.

Given under my hand and notarial seal on the day and year first above written.

Heather L. Kriete, Notary Public



Property of Cook County Clerk's Office