

# UNOFFICIAL COPY



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PREPARED BY: E. BATORSON  
WHEN RECORDED RETURN TO:  
Old Second National Bank  
Loan Servicing Department  
37 S. River St.  
Aurora, IL 60506

Doc#: 1208647037 Fee: \$42.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/26/2012 03:16 PM Pg: 1 of 3

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## SUBORDINATION AGREEMENT

Loan # 71076045

This Subordination Agreement is dated for reference 2/29/2012 and is between

### Old Second National Bank

whose Principal address is  
37 S. River St. Aurora, IL 60506  
(called "Junior Lender") and

New Senior Lender's Name:

### AMERICAN PORTFOLIO MORTGAGE

Senior Lender's Address:

800 N NW HWY, STE 821-822, PALATINE, IL 60074  
(called "New Senior Lender")

## RECITALS

A. Junior Lender is the vested holder and owner of the following described promissory note (the "Note") secured by a mortgage or deed of trust (the "Security Instrument"):

Date of Note and Security Instrument: JULY 13, 2010

Borrower(s): DAVID WOJCIECHOWSKI A/K/A DAVID F. WOJCIECHOWSKI AND ELIZABETH HAUSER- WOJCIECHOWSKI A/K/A ELIZABETH S. WOJCIECHOWSKI

Property Address: 5426 NORTH LAMON AVENUE, CHICAGO IL 60630

Legal Description of real property secured by Security Instrument ("Property"):

LOT 11 IN HORACE H. BROCK'S SECOND ADDITION TO FOREST GLEN, BEING A SUBDIVISION IN THE NORTHEAST FRACTIONAL ¼ OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel Number: 13-09-205-039

Recording Date: 8/12/2010 County: COOK Amount: \$ 30,000.00

Recording Number: 1022408351 Book: \_\_\_\_\_ Page: \_\_\_\_\_

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B. Borrowers, as current owners of the Property, wish to replace their current first priority mortgage loan on the Property with a new first priority mortgage loan secured by the Property from New Senior Lender, not to exceed the original principal sum of \$ 99,500.00 (the "New Senior Security Instrument").

New Senior Lender will not provide this financing without an agreement by Junior Lender to subordinate its lien/security interest in the Property to the new interest of New Senior Lender.

In consideration of the benefits to Junior Lender from the new financing on the Property provided by New Senior Lender, Junior Lender agrees and declares as follows:

**1. Subordination to New Senior Security Instrument.**

Junior Lender agrees that upon recordation of the New Senior Security Instrument, Junior Lender's lien/security interest in the Property shall be unconditionally and forever inferior, junior and subordinate in all respects to the lien/security interest of Senior Lender's New Senior Security Instrument and all obligations it secures. Junior Lender irrevocably consents to and approves the recordation of the New Senior Security Instrument and the obligations it secures.

**2. No Subordination to Other Matters.**

Junior Lender is subordinating its lien/security interest to the New Senior Security Instrument only, and not to other or future liens or security interests in the Property. Junior Lender has no obligation to consent to future requests for subordination of its lien/security interest.

**3. No Waiver of Notice.**

By subordinating its lien/security instrument, Junior Lender is not waiving any rights it may have under the laws of the State where the Property is located, or Federal law, to notice of defaults or other notices or rights conferred by law to junior lienholders and mortgagees.

**4. Successors and Assigns.**

This Agreement shall be binding upon and be for the benefit of any successor or assignee of the New Senior Security Instrument or any successor of either of the parties.

**5. Governing Law.**

This Agreement shall be governed by the law of the State where the Property is located.

**6. Reliance.**

This Agreement can be relied upon by all persons having an interest in the Property or the New Senior Security Instrument.

**7. Entire Agreement; Amendments.**

This Agreement represents the entire and complete agreement between Junior Lender and New Senior Lender. Any waiver, modification or novation of this Agreement must be in writing, executed by New Senior Lender (or its successors or assigns) and Junior Lender (or its successors or assigns) and, if this Agreement was recorded in the real estate records of the government entity in which the Property is located, recorded in such real estate records, to be enforceable.

**8. Acceptance.**

New Senior Lender shall be deemed to have accepted and agreed to the terms of this Agreement by recordation of this Agreement at or about the time New Senior Security Instrument is recorded. This Agreement shall be void if not recorded within 60 days of the reference date first written above.

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JUNIOR LENDER: OLD SECOND NATIONAL BANK

BY: *Karen Signorella*

NAME: KAREN SIGNORELLA

TITLE: VICE PRESIDENT

*JM*

STATE OF ILLINOIS  
COUNTY OF KANE

ON February 29, 2012 BEFORE ME, ELLEN L. BATORSON

PERSONALLY APPEARED KAREN SIGNORELLA

Personally known to me (or proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledge 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.

WITNESS my hand and official seal.

*Ellen L. Batorson*

SIGNATURE OF NOTARY PUBLIC

