

**SUBORDINATION
OF MORTGAGE
AGREEMENT**

Doc#: 1313508345 fee: \$58.00
Date: 05/15/2013 10:07 AM Pg: 1 of 6
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

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57622178-1978277



This Agreement is by and between _____ (the "Lender"), and First American Bank ("FAB"). Based on the representations and acknowledgments contained in this Agreement, FAB and Lender agree as follows:

MARIAN DIXON (collectively "Borrower") wants Lender to provide financial accommodations to Borrower in the form of a new credit or loan in the maximum principal amount of \$59,129.00 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 1/20/2006 and recorded in COOK County, Illinois as Document No. 0603321075, made by Borrower to FAB to secure an indebtedness in the original principal amount of \$100,000.00.

"New Lien" means that certain Mortgage affecting the Premises dated Apr 130, 2013 made by Borrower to Lender to secure a certain Note in the principal amount of \$59,129.00, with interest at the rate of _____% per annum, payable in monthly installments of \$ _____ on the first day of every month beginning _____ and continuing until _____ on which date the entire balance of principal and interest remaining unpaid shall be due and payable

RD: 5/13/2013

DOC#: 1313357221

Subordination. FAB hereby subordinates its FAB Lien to the New Lien held by Lender. PROVIDED, HOWEVER, THAT THIS SUBORDINATION SHALL BE LIMITED TO INDEBTEDNESS IN FAVOR OF LENDER IN THE PRINCIPAL AMOUNT OF \$59,129.00 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.

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.

Duration and Termination. 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 March 07, 2013

FIRST AMERICAN BANK

[LENDER]

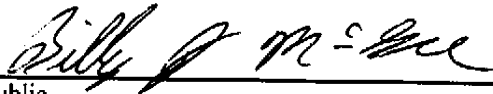
By: 
Name: Todd Vuglar
Title: Subordination Specialist
Address: 80 Stratford Drive
 Bloomingdale, IL 60108

By: _____
Name: _____
Title: _____
Address: _____

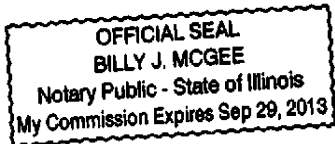
STATE OF ILLINOIS)
) SS.
COUNTY OF DUPAGE)

I, the undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Todd Vuglar personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer of First American Bank, appeared before me this day in person and acknowledged that he/she signed and delivered this instrument as his/her free and voluntary act, and as the free and voluntary act of First American Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this day, March 07, 2013



Notary Public



THIS INSTRUMENT PREPARED BY: Todd Vuglar

Mail To:

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

Property of Cook County Clerk's Office

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Dated: 3/25/13

State of Ohio
County of Franklin

On March 25th 2013, before me personally appeared Michel Davis

to me known to be the person(s) described in and who executed the foregoing instrument and acknowledged that they executed the same as their free act and deed.

Franklin County, Acting in Franklin County
State of Ohio
My commission expires: _____



E. MICHAEL LOVE
Notary Public, State of Ohio
My Comm. Expires 8/3/2014

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EXHIBIT A - LEGAL DESCRIPTION

Tax Id Number(s): 17-0-122-025-1113

Land Situated in the City of Chicago in the County of Cook in the State of IL

The following described real estate situated in the County of Cook, in the State of Illinois, to-wit:

PARCEL A:

Unit 1001 in the 535 North Michigan Avenue Condominium as delineated on the survey of a portion of the following property (collectively referred to as Parcel):

PARCEL 1:

Lot 7 in Assessor's Division of the South 1/2 and the East 100 feet of the North 1/2 of Block 21 in Kinzie's Addition to Fractional Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 2:

Lots 8 and 9 in Assessor's Division of the South 1/2 and the East 100 feet of the North 1/2 of Block 21 in Kinzie's Addition to Fractional Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 3:

Lot 7 in W.L. Newberry's Subdivision of the North 118 feet of the West 200 feet of Block 21 in Kinzie's Addition to Chicago in Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

PARCEL 4:

The triangular shaped part of the East and West public alley lying West of and adjoining the East line of Lot 7, extended South, to its intersection with the South line of Lot 7, extended East, in said Newberry's Subdivision, being that portion of said alley vacated by ordinance passed October 11, 1961 and recorded November 1, 1961 as Document No. 18,318,484 all in Cook County, Illinois.

Which survey is attached as Exhibit A to the Declaration of Condominium recorded as Document No. 25,290,228 and filed as Document No. LR 3,137,574 together with its undivided percentage interest in

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the common elements as defined and set forth in the Declaration of Condominium.

PARCEL B:

Easement for the benefit of Parcel A for ingress and egress and support as created by the Declaration of Easements, covenants and restrictions dated December 15, 1979 and recorded December 28, 1979 as Document No. 25,298,686 and filed as Document No. LR 3,138,565.

The title to the subject property has been registered under "An Act concerning Land Titles", commonly known as the Torrens Act.

Commonly known as: 535 N MICHIGAN AVE APT 1001 , CHICAGO, IL 60611

Property Of Cook County Clerk's Office