



Doc#: 1315647003 Fee: \$42.00  
RHSP Fee: \$10.00 Affidavit Fee:  
Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 06/05/2013 10:00 AM Pg: 1 of 3

GIT (64)

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(ABOVE SPACE FOR RECORDING INFORMATION)

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THIS INSTRUMENT PREPARED BY: Inland Bank and Trust (Loan No. 190006413)  
↓  
AFTER RECORDING, MAIL TO: Inland Bank and Trust  
2805 Butterfield Road Suite 200  
Oak Brook, IL 60523  
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**SUBORDINATION AGREEMENT**

This Subordination Agreement dated as of the 3rd day of May, 2013, is made by Inland Bank and Trust, an Illinois banking corporation, ("Junior Creditor") in favor of RBS CITIZENS, N.A. ("Senior Creditor").

WHEREAS, Junior Creditor is the holder of a Mortgage dated December 8, 2011 recorded December 28, 2011 as Document Number 1136308315 (together with all related documents and filings, as amended, waived, modified, renewed or restated), on property (the "Premises") commonly known as 2857 Buckingham Avenue Westchester, IL 60154

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

LOT 19 AND THE SOUTH 18 FEET OF LOT 20 IN BLOCK 1 IN WESTCHESTER HIGHLANDS, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE SECTION 29, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Permanent Tax No. 15-29-404-047  
Commonly Known As: 2857 Buckingham Avenue Westchester, IL 60154

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 \$156,000.00 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:

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# UNOFFICIAL COPY

## 1. 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 Bank and Trust

BY: Carla J. Salerno

Carla J. Salerno, Vice President

Inland Bank and Trust

BY: Thomas E. Lux SUP

Thomas E. Lux, Senior Vice President

# UNOFFICIAL COPY

STATE OF ILLINOIS  
COUNTY OF DePue

I, Susan L Skinner, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Carla J. Salerno, personally known to me to be the Vice President of Inland Bank and Trust, an Illinois Banking Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as officer, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 8<sup>th</sup> day of May, 2013

My commission expires:

Susan L Skinner



STATE OF ILLINOIS  
COUNTY OF DePue

I, Susan L Skinner, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Thomas E. Lux, personally known to me to be the Senior Vice President of Inland Bank and Trust, an Illinois Banking Corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that, as officer, he signed and delivered the said instrument as his free and voluntary act and as the free and voluntary act of the corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 8<sup>th</sup> day of May, 2013

My commission expires:

Susan L Skinner  
(Notary Public)

