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Doc#: 1320729058 Fee: \$44.00
RHSP Fee: \$9.00 RPRF Fee: \$1.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 07/26/2013 01:02 PM Pg: 1 of 4

SUBORDINATION AGREEMENT

Prepared by return to
First Nations Bank
7757 W Devon Ave
Chicago IL 60631

OR 74-1345813 2/2
THIS SUBORDINATION AGREEMENT made this 4th of June, 2013, by and among ANNA MARIA BUCARO AS TRUSTEE OF THE ANNA MARIA BUCARO TRUST DATED JANUARY 29, 2007, "Grantor" and Pan American Bank, and FIRST NATIONS BANK.

RECITALS

WHEREAS, Grantor is indebted to Pan American Bank on a Promissory Note in the original amount of TWO HUNDRED EIGHT THOUSAND and no/100 (\$208,000.00) Dollars (CROSS COLLATERALIZATION), and said obligation is partially secured by a Mortgage dated SEPTEMBER 13, 2012 and recorded in the COOK County Recorder of Deeds Office on SEPTEMBER 25, 2012 as Document No. 1226948005, in favor of PAN AMERICAN BANK in the following described real estate:

LOT 42 IN MONTEREY MANOR A SUBDIVISION OF LOTS 2, 5 AND PARTS OF LOTS 6 AND 7 IN PENNOYER'S SUBDIVISION OF LOTS 1 TO 4 IN THE SUBDIVISION OF ESTATE OF JAMES PENNOYER IN SECTIONS 1, 2, 11 AND 12, TOWNSHIP 40 NORTH, RANGE 12 AND THAT PART OF THE SOUTHEAST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12 SOUTH OF THE CENTER LINE OF HIGGINS ROAD AND WEST OF THE WEST LINE OF ORIGINAL LOT 2 OF SUBDIVISION OF ESTATE OF JAMES PENNOYER, IN COOK COUNTY, ILLINOIS.

Pin 12-02-419-007-0000 (volume 135)
Commonly Known AS: 5642 N. Vine, Norwood Park IL 60631

WHEREAS, Grantor has requested FIRST NATIONS BANK to loan them the sum of FIFTY THOUSAND Dollars and no/100 (\$50,000.00)*, but the FIRST NATIONS BANK is unwilling to make such loan unless it obtains a SECOND POSITION mortgage on the real estate above described; and

*Recorded 7-26-2013 as document #1320729057

WHEREAS, PAN AMERICAN BANK is willing to subordinate its

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WHEREAS, PAN AMERICAN BANK is willing to subordinate its mortgage on real estate to the mortgage to be made to FIRST NATIONS BANK.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed by the parties as follows:

SECTION 1. PAN AMERICAN BANK hereby subordinates its mortgage on the above described real estate to the mortgage to be made by Grantor, to secure its loan from FIRST NATIONS BANK in the principal sum of FIFTY THOUSAND Dollars and no/100 (\$50,000.00) Dollars and all additional amounts which the Grantor may be obligated to pay pursuant to the terms of the note or mortgage.

SECTION 2. PAN AMERICAN BANK agrees that the mortgage to FIRST NATIONS BANK on said real estate shall be a Second lien on the real estate to that of PAN AMERICAN BANK'S 1ST MORTGAGE DATED JULY 15, 2011, recorded August 8, 2011 as document number 1122004050, and that FIRST NATIONS BANK'S MORTGAGE, shall have absolute priority over PAN AMERICAN BANK'S JUNIOR MORTGAGE DATED September 13, 2012, recorded September 25, 2012 as document number 1226948005.

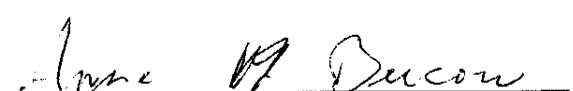
SECTION 3. In order to carry out the terms of this agreement, the Grantor shall do all acts necessary and convenient to preserve for the FIRST NATIONS BANK the benefit of this Subordination Agreement, by executing such other documents, financing statements, or otherwise as the FIRST NATIONS BANK may from time to time request in order to carry out the terms of this Subordination Agreement.

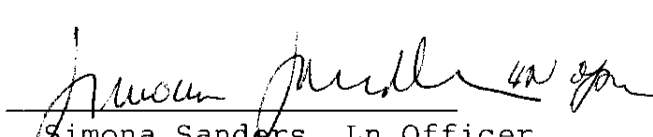
SECTION 4. This agreement shall be binding upon and insure to the benefit of the parties, their heirs, successors, administrators and assigns.

PAN AMERICAN BANK

By: 

Frank Calabrese, Vice President


ANNA MARIA BUCARO as Trustee of
ANNA MARIA BUCARO TRUST DTD 01-29-07


Simona Sanders, Ln Officer
of First Nations Bank

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STATE OF ILLINOIS)
) ss.
COUNTY OF *Cook*)

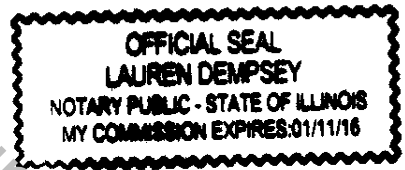
I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT

Frank Calabrese

personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this *6th* day of *June*, 20*13*.

Notary Public *Lauren Dempsey*



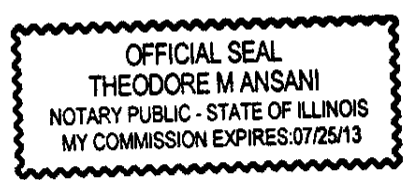
STATE OF ILLINOIS)
) ss.
COUNTY OF *Cook*)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT *ANNA MARIA BURRO*

personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this *Sixth* day of *June*, 20*13*.

Theodore M. Ansani
Notary Public



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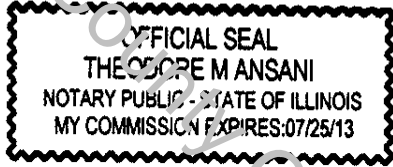
STATE OF ILLINOIS)
) ss.
COUNTY OF)

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, DO HEREBY CERTIFY, THAT *SIMONA SANDERS*

personally known to me to be the same persons whose names are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this *SIXTH* day of *June*, 20*13*

Theodore M. Ansani
Notary Public



Clerk's Office