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SUBORDINATION AGREEMENT

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2001-11-15 09:38:36
Cook County Recorder 47.00

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THIS AGREEMENT made this 2nd day of November, 2001, by and between ELGIN FINANCIAL SAVINGS BANK, Subordinator and ELGIN FINANCIAL SAVINGS BANK mortgagee and Ellen J. Anderson Mortgagor, and WHEREAS on the 27th day of April, 1999 as the fee titleholder of property legally described as:

Lot 15 in Bent Tree Village, being a Subdivision of part of the East 1/2 of Section 7, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

permanent parcel number 06-07-124-004, common address

905 Blackhawk Drive Elgin, Illinois 60120 conveyed by mortgage a collateral interest in said property to ELGIN FINANCIAL SAVINGS BANK, Subordinator to secure that certain obligation evidenced by a promissory note of even date, and

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CB

WHEREAS, said mortgage was recorded in the office of the Recorder of Deeds of Cook County, Illinois on the 11th day of May 1999, as document number 99452788 to secure a Note for \$22,800.00, and

WHEREAS, it is now the intention of Ellen J. Anderson to refinance the subject property with ELGIN FINANCIAL SAVINGS BANK, which insists upon a first mortgage position as security for its loan and

WHEREAS, Ellen J. Anderson, have faithfully complied with the obligation set forth in the aforesaid promissory note and mortgage,

WHEREAS, Ellen J. Anderson, are desirous of obtaining a first mortgage loan from ELGIN FINANCIAL SAVINGS BANK in the amount of \$116,500.00 and

NOW, THEREFORE, for and in consideration of the above and foregoing and the mutual covenants and promises hereinafter made, the parties agree as follows:

- 1.) Ellen J. Anderson, shall execute any and all documents required by ELGIN FINANCIAL SAVINGS BANK to secure a first mortgage position regard the loan of \$116,500.00 being made to ELGIN FINANCIAL SAVINGS BANK.

BOX 333-CT1

2.) ELGIN FINANCIAL SAVINGS BANK , Subordinator, by executing this document, agrees that the lien interest in the property legally described herein which interest it now has by virtue of that certain mortgage described above be and is hereby expressly made subject and subordinate to the lien interests of ELGIN FINANCIAL SAVINGS BANK created by virtue of the mortgage documents being recorded in the office of the Cook County Recorder of Deeds concurrently herewith. It is the intent of the parties hereto to expressly treat, for the purposes of this subordination agreement only, the Mortgage running to Subordinator, previously identified herein, as if it had been dated and recorded immediately subsequent to the date of the Elgin Financial Savings Bank mortgage being recorded herewith.

3.) The parties agree that this agreement shall bind Subordinator, its successors and assigns and inure to the benefit of Elgin Financial Savings Bank its successors and assigns.

In witness whereof, the parties have executed this instrument this 2nd day of November, 2001.

by: [Signature]
its Senior Vice President

ELGIN FINANCIAL SAVINGS BANK
Subordinator
by: [Signature]
its Corporate Secretary

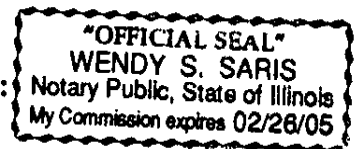
[Signature]
Ellen J. Anderson

I, the undersigned notary public , in and for, and residing in the County of ~~Kane~~, State of Illinois , do hereby certify that Ellen J. Anderson

personally known to me to be the same person whose names are subscribed to the forgoing instrument, appeared before me this date in person and acknowledged that she signed the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 2 day of November 2001.

[Signature]
notary public, my commission expires:



STATE OF ILLINOIS)

COUNTY OF KANE)

I, TAMMY L. WENDT, a Notary Public in and for said County and State, do hereby certify that James R. Schneff and Ursula Wilson, whose titles are Senior Vice President, and Corporate Secretary, respectively, of Elgin Financial Savings Bank as such Vice President and Corporate Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free and voluntary act, and as the free and voluntary act of said Association, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 20th day of NOVEMBER, 2001.

Tammy L. Wendt
Notary Public
My Commission Expires: 6-16-03

This instrument was prepared by:
& return to:
Debbie Durrance
Elgin Financial Savings Bank
1695 Larkin Avenue
Elgin, IL 60123

