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2003-02-10 10:04:38

Cook County Recorder 26.50

THIS DOCUMENT PREPARED BY:

mailed
Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521



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02-13493.

BORROWER(S) RICHARD ARONOFF AND EILEEN ARONOFF

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 10TH day of January 2003 by OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

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RECITALS

LIENHOLDER holds a mortgage dated December 24, 1998 the original principal amount of \$100,000.00 which mortgage was granted to LIENHOLDER by RICHARD ARONOFF AND EILEEN ARONOFF ("BORROWERS"), and filed of record in the office of the RECORDER COUNTY OF COOK, STATE OF ILLINOIS on June 11, 1999 as DOCUMENT No. 99564153.

PROPERTY LEGAL DESCRIPTION:

LOT 42 IN ELK GROVE ESTATES CUSTOM LOTS OF PARCEL "B", BEING A SUBDIVISION IN THE SOUTHWEST QUARTER OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Pin# 08-29-305-017

COMMONLY KNOWN AS: 475 BRADFORD CT., ELK GROVE VILLAGE IL 60007

OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$80,000.00, and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by OAK BROOK

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BANK, ITS SUCCESSORS AND/OR ASSIGNS in an amount not to exceed \$80,000.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of OAK BROOK BANK, ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

Cindie Sedlacek

CINDIE SEDLACEK, VICE PRESIDENT

ATTEST:

Natalie B. Abana

ACKNOWLEDGMENT

STATE OF Ill

COUNTY OF DeKalb

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On this 10TH day of January, 2003 before me a notary public in and for the above county and state, appeared CINDIE SEDLACEK, who stated that he/she is the VP of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Debra Radder

NOTARY PUBLIC

