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031434123

Eugene "Gene" Moore Fee: \$50.00 Cook County Recorder of Deeds Date: 05/23/2003 01:01 PM Pg: 1 of 3

SUBORDINATION AGREEMENT

8119.528 263 MB

The undersigned, BankFinancial, F.S.B, hereinafter referred to as "Subordinator" agrees as follows:

1. Subordinator is the holder of a mortgage dated September 27, 2002, which is recorded as Document No. 0021093813 in the records of Cook County.

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- 2. BK of D=KALB COUNTY referred to herein as "Lender," will be the holder of a conventional mortgage in the amount of \$ 150,000 dated 42503 and executed by Stephen & and Diane L Smith. Said mortgage will be recorded with the Cook County Recorder of Deeds after closing. * AND RECORDED AS DOCE
- 3. Stephen G and Diane L Smith referred to herein as "Owner," is the owner of all the real property described in the mortgage ide itiried above in Paragraph 2.
- 4. In consideration of benefits to Subordinator from Owner, receipt and sufficiency of which is hereby acknowledged, and to induce Lender to advance funds under its mortgage set forth above and all agreements in connection therewith, the Subcidinator does hereby unconditionally subordinate the lien of his mortgage identified in Paragraph 1 above to the lien of Lender's mortgage, identified in Paragraph 2 above, and all advances or charges made or accruing thereunder, including any extension or renewal thereof.
- 5. It is understood by the parties hereto that Lender would not make the local secured by the mortgage in Paragraph 2 without this agreement. Further, Lender acknowledges and agrees that this Subordination Agreement shall immediately become null and void in the event the loan secured by the mortgage is not made by Lender.
- 6. This agreement shall be the whole and only agreement between the parties hereto with regard to the subordination of the lien or charge of the mortgage first above mentioned to the lien or charge of the mortgage in favor of Lender above referred to and shall supersede and cancel any prior agreements as to such, or any, subordination including, but not limited to, those provisions, if any, contained in the mortgage first above mentioned, which provide for the subordination of the lien or charge thereof to a mortgage or mortgages to be thereafter executed.



BOX 333-CT

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7. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement.

Executed this 3rd day of April, 2003.

BANKFINANCIAL, F.S.B.

It's Vice President

STATE OF ILLINOIS

COUNTY OF COOK)

"OFFICIAL SEAL"
PUBLIC OF BEVERLY LOCONSOLE
ALLBOOK COMMISSION EXPIRES 12/20/05

Notary Public

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B. LEGAL DESCRIPTION:

LOTS 22, 23 AND 24 IN BLOCK 12 IN ALPINE HEIGHTS SUBDIVISION IN SECTION 20, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS RECORDED IN EXCE. ST OF TR.

OPERATOR TR. AUGUST 6, 1892 IN BOOK 57, PAGE 14 AS DOCUMENT NUMBER 1713023 IN COOK COUNTY, ILLIF 11: , EXCEPT THE NORTH 664 FEET THEREOF AND THE PORTION OF SAID SUBDIVISION LYING EAST OF THE CENTER LINE OF THE WABASH RAILROAD.