

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

TICOR
378890



0315802285

Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/09/2003 11:05 AM Pg: 1 of 3

The undersigned, BankFinancial, F.S.B, Successor and trustee of Success National Bank and Trust, hereinafter referred to as "Subordinator" agrees as follows:

1. Subordinator is the holder of a mortgage dated March 1, 2000, which is recorded as Document No. 00176842 in the records of Cook County.

2. CHARTER ONE referred to herein as "Lender," will be the holder of a conventional mortgage in the amount of \$ 270,000⁰⁵ dated March 18, 2003 and executed by Charles R. Kent and Carole W Kent. Said mortgage will be recorded with the Cook County Recorder of Deeds after closing.

3. Charles R Kent and Carole W Kent referred to herein as "Owner," is the owner of all the real property described in the mortgage identified 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 Subordinator 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 loan 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.

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

Executed this 10th day of March, 2003.

BANKFINANCIAL, F.S.B.

BY:

Stephan Fagan
It's Vice President

STATE OF ILLINOIS)
) ss

COUNTY OF COOK)

Personally appeared before me, the undersigned, Stephan Fagan, who is the Vice President of BankFinancial, F.S.B., and who acknowledged that he/she signed this Subordination Agreement as his/her free and voluntary act on this 10 day of March, 2003, after having been duly authorized to do so.

Jennifer M. Love
Notary Public

Prepared By: Charter One
Mail to: 1804 N. Naperville Blvd #200
Naperville, IL 60562



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TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000378890 SC

STREET ADDRESS: 624 N. ARLINGTON HEIGHTS ROAD

CITY: ARLINGTON HEIGHTS

COUNTY: COOK COUNTY

TAX NUMBER: 03-29-121-028-0000

LEGAL DESCRIPTION:

THAT PART OF LOT 3 IN THE SUBDIVISION (BY A. DUNTON, ET. ASSIGNMENT OF LEASE.) OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT IN THE WEST LINE OF SAID LOT, 330 FEET SOUTH OF THE NORTHWEST CORNER THEREOF, RUNNING THENCE EAST 462 FEET TO THE CENTER LINE OF THE HIGHWAY, THENCE NORTH 112 FEET ALONG SAID CENTER LINE, THENCE WEST 462 FEET TO SAID WEST LINE, THENCE SOUTH 112 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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