

# UNOFFICIAL COPY



0320311181

Eugene "Gene" Moore Fee: \$50.00  
Cook County Recorder of Deeds  
Date: 07/22/2003 10:20 AM Pg: 1 of 3

## SUBORDINATION AGREEMENT

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

1. Subordinator is the holder of a mortgage dated November 13, 2002, which is recorded as Document No. 0021302888 in the records of Cook County.
2. \_\_\_\_\_ referred to herein as "Lender," will be the holder of a conventional mortgage in the amount of \$ \_\_\_\_\_ dated \_\_\_\_\_ and executed by Jonathan S Karmin and Deborah Karmin. Said mortgage will be recorded with the Cook County Recorder of Deeds after closing.
3. Jonathan S Karmin and Deborah Karmin, 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.

**BOX 333-CT**

2873 8145226 WA CT1 DC

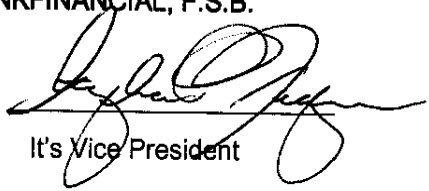
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7. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement.

Executed this 6<sup>th</sup> day of May, 2003.

BANKFINANCIAL, F.S.B.

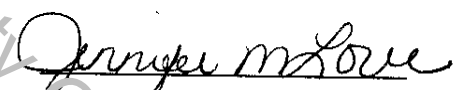
BY:   
It's Vice President

STATE OF ILLINOIS )

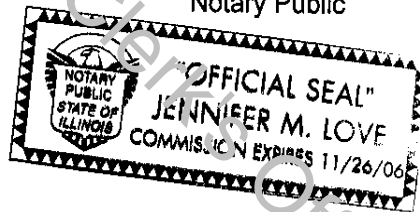
) ss

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 6 day of May, 2003, after having been duly authorized to do so.



Notary Public



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## RIDER "A"

### LEGAL DESCRIPTION

THE WEST 58 FEET OF THE EAST 208 FEET OF LOT 2 IN SCALES AND MITCHELL'S SUBDIVISION OF LOT 4 AND THE NORTH 80 FEET OF LOT 5 (EXCEPT STREETS) IN HUNDLEY'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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