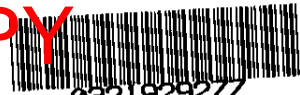


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Eugene "Gene" Moore Fee: \$28.00  
Cook County Recorder of Deeds  
Date: 08/07/2003 02:38 PM Pg: 1 of 3

ATS 20894

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, MADE THIS 7th DAY OF JULY, 2003 BY U.S. BANK

(SUBORDINATE LENDER), AND LINDA M. KNOWSKI AND CAROLYN QUAID (THE BORROWER) AND FIRST ALLIANCE BANK (FIRST POSITION LENDER).

WHEREAS, SUBORDINATE LENDER IS THE HOLDER OF A NOTE DATED 11/26/02, AND RECORDED IN THE LAND RECORDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 0021411082. THE MORTGAGE (SUBORDINATE DOCUMENT) WAS GIVEN TO SECURE A DEBT IN THE PRINCIPAL SUM OF FORTY-TWO THOUSAND (\$ 42,000) FROM THE BORROWERS ON CERTAIN REAL PROPERTY IN COOK COUNTY, ILLINOIS, AND KNOWN AS 38 LEMOYNE PARKWAY OAK PARK, ILLINOIS 60302, REFERRED TO HEREIN AS (THE "PREMISES) AND MORE PARTICULARLY DESCRIBED AS FOLLOWS: #0321929274  
LOT 25 IN BLOCK 2 IN FAIR OAKS TERRACE, BEING A SUBDIVISION OF THE EAST 50 ACRES OF THE NORTH 75 ACRES OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, 1P, IN COOK COUNTY ILLINOIS

PIN # 16-05-105-031

WHEREAS, TITLE TO THE PROPERTY IS NOW VESTED IN THE NAMES OF LINDA M. KNOWSKI AND CAROLYN QUAID, AS JOINT TENANTS, BY VIRTUE OF A DEED DATED JUNE 15th, AND RECORDED AS DOCUMENT NUMBER 0010526875 AMONG THE LAND RECORDED OF COOK COUNTY, ILLINOIS.

WHEREAS, FIRST POSITION LENDER HAS AGREED TO MAKE A LOAN OF ONE HUNDRED NINETY THOUSAND (\$ 190,000), WHICH LOAN IS TO BE SECURED BY A MORTGAGE (FIRST DOCUMENT) ON THE PREMISES AND RECORDED OR INTENDED TO BE RECORDED IMMEDIATELY PRIOR HERETO.

WHEREAS, FIRST POSITION LENDER IS WILLING TO MAKE THE AFORESAID LOAN, UNTO BORROWER UNLESS THE SUBORDINATE DOCUMENT IS SUBORDINATED TO THE FIRST DOCUMENT; AND

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06/25/2003 10:31 FAX 8472855997

ABSOLUTE TITLE

002

NOW, THEREFORE, THIS SUBORDINATION AGREEMENT WITNESSETH, THAT FOR VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, SUBORDINATE LENDER HEREBY AGREES AND COVENANTS AS FOLLOWS:

1. SUBORDINATE LENDER HEREBY SUBORDINATES THE SUBORDINATE DOCUMENT TO THE LIEN OF THE FIRST DOCUMENT ON THE PREMISES, TO THE END THAT THE FIRST DOCUMENT SHALL BE SUPERIOR TO THE SUBORDINATE DOCUMENT.
2. SUBORDINATE LENDER HEREBY ACKNOWLEDGES AND AGREES THAT (I) THE FIRST DOCUMENT IS AND SHALL CONSTITUTE THE FIRST, PRIOR AND SUPERIOR LIEN AND MORTGAGE ON AND AGAINST THE PREMISES, AND (II) THE SUBORDINATED DOCUMENT SHALL BE SUBJECT AND INFERIOR TO THE FIRST DOCUMENT.
3. THIS SUBORDINATION AGREEMENT SHALL BE BINDING UPON SUBORDINATE LENDER, AND THEIR RESPECTIVE SUCCESSORS AND ASSIGNS, AND SHALL OPERATE TO THE BENEFIT OF FIRST POSITION LENDER, ITS SUCCESSORS AND/OR ASSIGNS, AND ANY PURCHASER AT ANY FORECLOSURE SALE INSTITUTED PURSUANT TO THE FIRST DOCUMENT.
4. SUBORDINATE LENDER HEREBY AGREES TO EXECUTE, ACKNOWLEDGE AND DELIVER SUCH FURTHER INSTRUMENTS AS MAY BE NECESSARY TO EFFECTUATE THE PURPOSES OF THE SUBORDINATION.
5. BORROWER JOINS HEREIN FOR THE PURPOSE OF EVIDENCING THEIR CONSENT TO THE SUBORDINATION AS HEREINAFOVE PROVIDED.
6. THE PARTIES HEREBY AGREE THAT THIS INSTRUMENT MAY BE EXECUTED IN COUNTERPARTS.

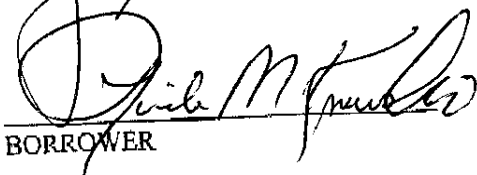
WITNESS THE FOLLOWING HANDS AND SEALS AS OF THE DAY AND YEAR FIRST ABOVE WRITTEN:

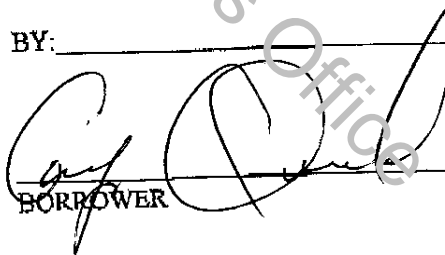
SUBORDINATE LENDER

FIRST POSITION LENDER

BY: Operations Manager

BY: \_\_\_\_\_

  
BORROWER

  
BORROWER

Prepared by

MAIL TO: FIRST ALLIANCE BANK  
8201 CYPRESS PLAZA DR., #100  
JACKSONVILLE, FL. 32254  
ATTN: POST CLOSING

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06/25/2003 10:31 FAX 8472855997

ABSOLUTE TITLE

003

STATE OF OHIO )  
~~ILLINOIS~~ )  
COUNTY OF Hamilton ) SS

I, hereby certify that on this 7<sup>th</sup> day of July, 2003, before me, a notary public of the state aforesaid, the subscriber, Ngel Drummond personally appeared, who is the Operations Manager, being authorized to do so, executed the aforesaid instrument for the purposes herein contained, by signing in my presence, the name of the corporation by herself/himself as US Bank.

In witness whereof, I hereby set my hand and seal.

[Signature]  
NOTARY PUBLIC

**CHARLES E. SANDERS**  
Notary Public, State of Ohio  
My Commission Expires Feb. 8, 2005

STATE OF ILLINOIS )  
COUNTY OF ) SS

I, hereby certify that on this \_\_\_ day of \_\_\_\_\_, before me, a notary public of the state aforesaid, the subscriber, \_\_\_\_\_ personally appeared, who is the \_\_\_\_\_ being authorized to do so, executed the aforesaid instrument for the purposes herein contained, by signing in my presence, the name of the corporation by herself/himself as \_\_\_\_\_.

In witness whereof, I hereby set my hand and seal.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF ILLINOIS )  
COUNTY OF ) SS

I, the undersigned, a notary public in and for said county, in the state aforesaid, do hereby certify that \_\_\_\_\_, are personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC