

UNOFFICIAL COPY

**CITIFINANCIAL SERVICES, INC.
SUBORDINATION AGREEMENT**

MAIL TO: CITIFINANCIAL SERVICES, INC.

THIS SUBORDINATION AGREEMENT, made this 17th day of July 2003



Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 08/18/2003 08:56 AM Pg: 1 of 1

03-4777

Witnesseth

WHEREAS, Citifinancial Services, Inc. is the owner of a mortgage dated November 12, 2002 and recorded November 14, 2002 among the land records in the Office of Recorder of Deeds of Cook County, Illinois as document number 0021252035 made by Michael Panek and Kimberly Panek, ("Borrowers"), to secure and indebtedness of \$15,633.04 ("Mortgage"); and WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as, 309 East Lyndale Northlake, Illinois 60164, and more specifically described as follows:

LEGAL DESCRIPTION *Pin # 12-32-214-003*

LOT 3 IN BLOCK 3 IN MIDLAND DEVELOPMENT COMPANY'S NORTH LAKE VILLAGE UNIT NO. 10, BEING A SUBDIVISION OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PA 309 E. LYNDALE AVE. NORTH LAKE, IL. 60164
WHEREAS, AEGIS WHOLESALE CORPORATION ("mortgagee") has refused to make a loan to the Borrowers of \$164,269.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

1. That Citifinancial Services, Inc. convenans and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 11/14/02 reflecting and securing the loan made by Mortgagee to Borrower, not to exceed the principal amount of One Hundred Sixty Four Thousand Two Hundred Sixty Nine Dollars and No/100.

2. That this Agreement shall be binding upon and shall insure to the benefit of Mortgagee, its successors and assigns;

IN WITNESS WHEREOF, this Subordination Agreement has been executed by Citifinancial Services, Inc. of the date first above written.

BY *[Signature]*

State of Illinois }

}SS

County of }

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that TANYA GOLDSTEIN personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, the 23 day of July 2003.

[Signature]
Notary Public

