

# UNOFFICIAL COPY



Doc#: 0418046013  
Eugene "Gene" Moore Fee: \$46.50  
Cook County Recorder of Deeds  
Date: 06/28/2004 08:38 AM Pg: 1 of 2

## SUBORDINATION AGREEMENT

1964442

THIS AGREEMENT, made this <sup>29<sup>th</sup></sup> day of October, 2003 by Ben Franklin Bank of Illinois, a federal savings bank, whose address is 14 N Dryden Place, Arlington Heights, IL 60004

2P

### WITNESSETH:

WHEREAS, Kathryn M. Slivovsky and James M. Slivovsky, are the owners in fee simple of the following described premises situated in Western Springs, Cook County, State of Illinois:

LOT 5 IN BLOCK 3 IN RIDGEWOOD SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Commonly Known As: 1118 Park Lane, Western Springs, Illinois

APN: 18-18-205-005-0000

WHEREAS, Kathryn M. Slivovsky and James M. Slivovsky are the mortgagors and Ben Franklin Bank of Illinois is the mortgagee under that certain mortgage in the amount of \$100,000.00 covering said premises, which mortgage is dated November 29, 2000 and recorded December 5, 2000 in instrument number: 00953407 in Cook County, State of Illinois Records.

WHEREAS, Ben Franklin Bank of Illinois intends to make a certain mortgage loan to Kathryn M. Slivovsky and James M. Slivovsky in the principal amount **not to exceed** \$150,000.00 to be secured by a note and mortgage dated 11/13/03 with mortgage recorded \*0403517230 at Book \_\_\_\_\_, Page \_\_\_\_\_ or Document No. 0403517230. With Kathryn M. Slivovsky and James M. Slivovsky as mortgagors and Ben Franklin Bank of Illinois as mortgagee, said mortgage to cover the subject premises (the "First Mortgage"), and \* 2/4/04

WHEREAS, Ben Franklin Bank of Illinois will only make the said loan to Kathryn M. Slivovsky and James M. Slivovsky provided that the Consumer Loan is made wholly subordinate to the lien of the First Mortgage, and

WHEREAS, it is the intention of Ben Franklin Bank of Illinois that the First Mortgage be prior and superior to the Consumer Loan.

NOW, THEREFORE, in consideration of the mutual promises contained herein and for other considerations of value, the parties hereto hereby agree as follows:

1. That the Consumer Loan, or any renewal or extension thereof, shall be and the same hereby is subject and subordinate to the lien of the First Mortgage or any renewal or extension thereof.
2. This Agreement shall bind and inure to the benefit of the heirs, personal representatives, assigns and successors of the respective parties hereto.

SM  
2/3/04  
my  
JB

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IN WITNESS WHEREOF, the parties hereto have set their hands and seal the day and year first above written.

WITNESSES:

*[Handwritten Signature]*  
*[Handwritten Signature]*

Ben Franklin Bank of Illinois  
A federal savings bank

By: *[Handwritten Signature]*

Its: E. V. P.

STATE OF ILLINOIS)

) SS  
COUNTY OF Cook )

*Richard L Powers* the E.V.P. of Ben Franklin Bank of Illinois, a federal savings bank, on behalf of the bank, acknowledged the foregoing instrument before me this 27 day of October, 2003

County, Illinois

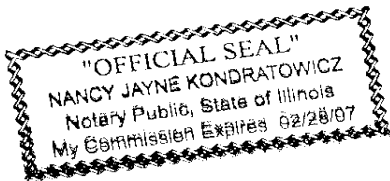
*[Handwritten Signature]*  
Notary Public  
My Commission Expires: 2/28/07

DRAFTED BY:

Kelly Barrington  
Ben Franklin Bank of Illinois  
14 N. Dryden Place  
Arlington Heights, IL 60004

AFTER RECORDING RETURN TO:

Ben Franklin Bank of Illinois  
14 N. Dryden Place  
Arlington Heights, IL 60004



Property of Cook County Clerk's Office