

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

FOR THE PROTECTION OF THE OWNER, THIS SUBORDINATION SHALL BE FILED WITH THE RECORDER OF DEEDS OR THE REGISTRAR OF TITLES IN WHOSE OFFICE THE MORTGAGE WAS FILED.



Doc#: 1131333130 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/09/2011 02:59 PM Pg: 1 of 2

Stew 635434 2/2

Loan Number: 1600042971

The undersigned, **BankFinancial**, F.S.B. formerly known as Financial Federal TSB, and as successor by merger with Success National Bank and University National Bank, a corporation existing under the laws of the UNITED STATES OF AMERICA, hereinafter referred to as "Subordinator" agrees as follows:

1. Subordinator is the holder of a mortgage dated **February 12, 2008** which is recorded as **0805808144**, in the records of **Cook County, and modified by Loan Modification Agreement dated October 18, 2011 and recorded with Cook County Recorder.**
2. **Baytree National Bank and Trust Company** referred to herein as "Lender," will be the holder of a conventional mortgage in the amount of **\$336,500.00** dated 10-24-11 and executed by **Alan Gershman and Jodi Gershman**. Said mortgage will be recorded with the **Cook County Recorder of Deeds** after closing.
3. **Alan Gershman and Jodi Gershman** 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.
7. The heirs, administrators, assigns and successors in interest of the Subordinator shall be bound by this agreement.

Executed this 20th day of October, 2011.

STEWART TITLE COMPANY
2055 West Army Trail Road, Suite 110
Addison, IL 60101
630-889-4000

BankFinancial, F.S.B.

Kim Fitzpatrick

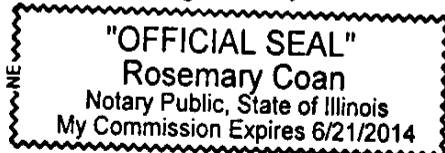
Kim Fitzpatrick, Loan Services Officer

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STATE OF ILLINOIS } SS.
COUNTY OF DUPAGE

*Concurrent mtg.
Doc #1131333129

Personally appeared before me, the undersigned, **Kim Fitzpatrick**, who is the **Loan Services Officer** of **BankFinancial**, F.S.B. formerly known as Financial Federal TSB, and as successor by merger with Success National Bank, University National Bank and Downers Grove National Bank, and who acknowledged that he/she signed this Subordination Agreement as his/her free and voluntary act on this 20th day of October, 2011, after having been duly authorized to do so.



Rosemary Coan

Notary Public

File Number: TM301133

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LEGAL DESCRIPTION

Lot 91 and the East 10 1/2 feet of Lot 92 in Deer Park being a resubdivision of Lot 2 and part of Lots 1 and 3 in Circuit Court partition of the Southeast 1/4 of the Northwest 1/4 of Section 36, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 10-36-114-033 (Volume number 503)

Commonly known as: 2928 West Farwell Avenue
Chicago IL 60645

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