

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#: 1706106008 Fee: \$50.00
Karen A. Yarbrough
Cook County Recorder of Deeds
Date: 03/02/2017 09:38 AM Pg: 1 of 2

FIRST AMERICAN TITLE
FILE # 2809465

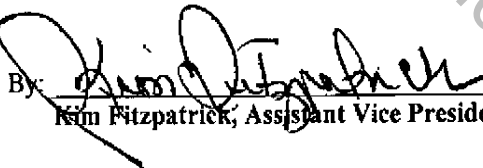
Loan Number: 1600060999

The undersigned, **BankFinancial**, F.S.B. formerly known as Financial Federal TSB, and as successor by merger with Success National Bank and Downers Grove National Bank and acquired 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 **December 1, 2015** which is recorded as **1535646001**, in the records of Cook County.
2. **Peri Mortgage Inc.** referred to herein as "Lender," will be the holder of a conventional mortgage in the amount of not to exceed **\$190,000.00** dated 11/23/2016 and executed by **Scott E Lowtwait and Francine S Lowtwait**. Said mortgage will be recorded with the Cook County Recorder of Deeds after closing. Recorded 1/3/2017 Doc. # 1700304011
3. **The Lowtwait Family Trust** 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 14th day of November, 2016.

BankFinancial, F.S.B.

By: 

Kim Fitzpatrick, Assistant Vice President/Loan Services Officer

STATE OF ILLINOIS) SS.
COUNTY OF DUPAGE

Personally appeared before me, the undersigned, **Kim Fitzpatrick**, who is the **Assistant Vice President/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 14th day of November, 2016, after having been duly authorized to do so.




Marilyn Manney
Notary Public

This document prepared by: **BankFinancial, F.S.B.** 15W060 North Frontage Road Burr Ridge, IL 60527

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EXHIBIT A

LEGAL DESCRIPTION

Legal Description: PARCEL 1: THE NORTHEASTERLY 41.18 FEET OF LOT 5 IN WINCHESTER LANE NORTH SUBDIVISION BEING A SUBDIVISION IN THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 10, 1988 AS DOCUMENT 88522636.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR BENEFIT OF PARCEL 1 AS SET FORTH IN THE WINCHESTER LANE NORTH DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED DECEMBER 22, 1988 AS DOCUMENT 88589852 IN COOK COUNTY, ILLINOIS.

Permanent Index #'s. 03-01-208-042-0000 Vol. 231

Property Address: 24 Caribou Xing, Northbrook, Illinois 60062

Property of Cook County Clerk's Office