

UNOFFICIAL COPY

This Agreement made this 3rd day of December, 1993 between Gary N. Deacon and Jeanne M. Deacon hereinafter called "Borrower", and SUCCESS NATIONAL BANK hereinafter called "Lien Holder", and

WITNESSETH:

02008958

Whereas lien holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 27th day of March, 1992, being made by borrower to lien holder to secure payment of THIRTY ONE THOUSAND FIVE HUNDRED AND NO/00----(\$31,500.00) and interest, and recorded in the office of the Recorder of Deeds of the County of Cook on the 6th day of April, 1992, as Document No. 92229100, legal description of property described as follows:

LOT 2 (EXCEPT THE NORTH 50 FEET) AND (EXCEPT THE SOUTH 50 FEET) IN BLOCK 7 IN ARLINGTON FARMS, A SUBDIVISION OF THE EAST 60 ACRES OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, "Lien Holder" is about to accept from borrower a mortgage covering said property herein above described bearing the date of the 3rd day of December, 1993, made by Borrower to "Lien Holder" to secure payment of SEVENTY FIVE THOUSAND AND NO/100-----(\$75,000.00) dollars and interest:

Now, therefore, in consideration of the premises and to induce "Lien Holder" to accept the said mortgage from borrower, and also for other good and valuable consideration, the receipt whereof is hereby acknowledged, borrower and lien holder do hereby severally and respectfully, covenant consent and agree, that said mortgage owned and held by the lien holder shall be, and the same is hereby made, subject and subordinated in lien and priority to the lien of said mortgage bearing the date of the 3rd day of December, 1993 in the sum of SEVENTY FIVE THOUSAND AND NO/100-----(\$75,000.00) dollars and interest on the property herein above described made by Borrower to "Lien Holder".

This Subordination Agreement shall be binding and upon insure to the benefit of the respective heirs, legal representatives, and successors, of the parties hereto.

In Witness Whereof, the parties have signed this Subordination Agreement of the day and year first above written.

BORROWER

SUCCESS NATIONAL BANK

Gary N. Deacon
Gary N. Deacon

By: Janis A. Anderson
Janis A. Anderson
Vice President

Jeanne M. Deacon
Jeanne M. Deacon

RECORDING
BOX 6

01 RECORDINGS \$23.00
TRAN 2025 12/07/93 11:18:00
#3087 # *03-006958
COOK COUNTY RECORDER

STATE OF ILLINOIS
COUNTY OF Cook

Before me the undersigned notary for said county and state, personally appeared Gary N. Deacon and Jeanne M. Deacon, known to me to be the person (s) whose name is subscribed above, and acknowledged that they executed the same for the purpose therein contained.

In Witness Whereof I have set my hand and official seal this 3rd day of December, 1993

Marlene Sachs
Notary Public

RECORDING
BOX 156

STATE OF ILLINOIS
COUNTY OF LAKE

Before me the undersigned notary for said county and state, personally appeared Janis A. Anderson. Known to me to be the person (s) whose name is subscribed above, and acknowledged that he executed the same for the purpose therein contained.

In Witness Whereof I have set my hand and official seal this 1st day of December, 1993.

Marlene Sachs
Notary Public

"OFFICIAL SEAL"
Marlene Sachs
Notary Public, State of Illinois
My Commission Expires June 10, 1994

7200

93007480 2082 ck

ATI TITLE COMPANY
377 E. Butterfield Rd., Suite 100
Combary, IL 600148

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Property of Cook County Clerk's Office

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