

UNOFFICIAL COPY

2

SUBORDINATION AGREEMENT

DATE DECEMBER 6, 1993

03036551

HERITAGE BANK OF SCHAUMBURG
1535 W SCHAUMBURG ROAD
SCHAUMBURG, IL 60194

PROPERTY ADDRESS

411 S. COUNTY LINE ROAD

HINSDALE, IL. 60521

P.I.N.

18-07-110-004

2300
JK

Gentlemen:

You are hereby advised that DAVID A. MATHER AND MELISSA M. MATHER hereinafter referred to as "Borrowers") are owners of title to the premises located at COOK County of ILLINOIS, legally described as:

THE SOUTH 5.12 FEET OF LOT 4, ALL OF LOT 5 AND THE NORTH 14.92 FEET OF LOT 6 IN BLOCK 3 IN HIGHLANDS, A SUBDIVISION OF THE NORTH WEST 1/4 OF THE WEST 800 FEET OF THE NORTH 164 FEET OF THE SOUTH WEST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

To induce MID-AMERICA FEDERAL SAVINGS BANK in its discretion to extend credit to the Borrowers, in the amount of \$361,000.00, the undersigned hereby agrees to subordinate their Mortgage dated 11-18-90 and recorded by the COOK County Recorder of Deeds as Document 91027229 to the Mortgage of

MID AMERICA FEDERAL SAVINGS BANK dated 12- -93, made by DAVID A. MATHER AND MELISSA M. MATHER TO secure a mortgage for \$361,000.00. HERITAGE BANK MORTGAGE IN THE AMOUNT OF \$450,000.00, MODIFIED

11-18-92 AND RECORDED 1-27-93, # 93-067614
NOW THEREFORE, in consideration of the disbursement of the proceeds of a first mortgage loan and other good and valuable consideration, the undersigned does hereby agree that our Mortgage and Note, are hereby, at all times hereafter, subject and subordinate to the lien of MID-AMERICA FEDERAL SAVINGS BANK Mortgage and Note.

It is also agreed that the Borrower may pay and the undersigned receive currently accruing interest after the date hereof on the subordinated indebtedness.

HERITAGE BANK OF SCHAUMBURG

By: [Signature]
Title: JOHN G. RYAN
CHAIRMAN OF THE BOARD

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that JOHN G. RYAN, CEO of Heritage Bank of Schaumburg, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such JOHN G. RYAN, appeared before me this 6TH day in person and acknowledged that he signed and delivered the said instrument as HIS own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 6TH day of DECEMBER 1993

Pamela McConnell
Notary Public, State of Illinois
My Commission Expires Mar. 4, 1997

[Signature]
Notary Public

The Borrowers hereby acknowledge receipt of a copy of the foregoing subordination agreement.

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County and State, do hereby certify that _____, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this _____ day of _____.

Notary Public

A. MATHER

Box 333

03036551

2 all

74-93-306 W

93087396

UNOFFICIAL COPY

NOV 17 2003

Property of Cook County Clerk's Office

COOK COUNTY ILLINOIS
FILED IN RECORDS
21 DEC 17 AM 10:03

03036551

COOK COUNTY ILLINOIS