

UNOFFICIAL COPY

03051513

MORTGAGE SUBORDINATION AGREEMENT

KNOW ALL PERSONS BY THESE PRESENTS, that ARTHUR E. JERDE, as present legal holder and owner of that certain Mortgage dated July 1, 1989, executed by DENNIS E. CLAYTON, divorced and not since remarried, as Mortgagor, to ARTHUR E. JERDE, as Mortgagee, to secure a note in the original principal amount of \$22,000.00, which mortgage was recorded July 12, 1989, as Document Number 89315863, in the Recorder's Office of Cook County, Illinois covering the property legally described as follows:

LOT 3 IN LESLE C. BARNARD'S JOANNE ESTATES, A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N: 24-07-406-003-0000

. DEPT-01 RECORDING \$23.00
. T#0011 TRAN 8878 12/21/93 15:21:00
. \$7624 * -03-051513

COMMONLY KNOWN AS: 10227 ^{WYLAND A.Y.} Woodland Place, Chicago Ridge, IL 60415

for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable consideration to such holder in hand paid, the receipt of which is hereby acknowledged, does waive the priority of the lien of the said Mortgage insofar as the following described mortgage is concerned, but not otherwise:

Mortgage dated December 17, 1993, made by DENNIS E. CLAYTON, divorced and not since remarried, as Mortgagor, to EQUICREDIT CORPORATION OF ILLINOIS, as Mortgagee, securing payment of a Note in the amount of ^{A.Y. \$101,600.00} ~~\$107,950.00~~, which mortgage was recorded _____, as Document Number _____ in the Office of the Recorder's Office of Cook County, Illinois.

The undersigned, ARTHUR E. JERDE, hereby consents that the lien of the mortgage first above described be taken as second and inferior to the mortgage last above described.

WITNESS the hand and seal of ARTHUR E. JERDE this 17th day of December, 1993.

Arthur E. Jerde
Arthur E. Jerde

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 ARTHUR E. JERDE, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes set forth.

Given under my hand and Notarial Seal 12-17-93
(Date)

Mary Ann De Arvil
(Notary Public)

Mail to:

NAME EQUI CREDIT CORP.
ADDRESS 1701 E. Woodfield Rd.
CITY
STATE Schaumburg, IL 60173

OFFICIAL SEAL
MARY ANN DE ARVIL
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. DEC. 1, 1997

This instrument Prepared By:
NAME KENNETH J. NANNINI
ADDRESS 421 Madison Street

OR
RECORDER'S OFFICE BOX NO. _____

_____ Maywood, Illinois 60153

2300
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60153

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Property of Cook County Clerk's Office

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