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03081228

1993 DEC 30 PM 2:00

CLERK OF COURT
JANUARY 1994

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SUPPLEMENTAL SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 20th day of December, 1993 by Bruce E. Cohen and David A. Dean, beneficial owners of the land hereinafter described and hereinafter referred to as "Borrower" and FAB, present owner and holder of a certain note and mortgage hereinafter described and referred to as "Lender";

WHEREAS, Borrower is presently indebted to Lender under the terms of a note dated March 5, 1993, in the amount of \$10,000.00 secured by mortgage or Trust Deed dated March 5, 1993 and recorded March 9, 1993, as document number 93177253 and,

WHEREAS, Borrower has requested that Lender subordinate its said security to a new loan made by Citibank, Federal Savings Bank, in the face amount of Two Hundred Nine Thousand Two Hundred Fifty and 00/100 \$209,250.00 ("New Loan") and:

WHEREAS, Borrower and Lender agree that it is in their mutual best interests to so subordinate Lender's security under the terms and provisions herein contained.

NOW THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to further induce Lender to make the above referred loan, it is hereby declared, understood and agreed as follows:

1. Borrower, being first duly sworn, on oath says, and also covenants with and warrants to Lender:
 - a) That (s)he has an interest in the premises described below:
See Exhibit 1
 - b) That no labor or material has been furnished for the premises within the last four months that is not fully paid for.

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- c) That since the title date of October 18, 1993, in the report title issued by Chicago Title Insurance Company, Borrower has not done or suffered to be done anything that could in any way affect the title to the premises, and no proceedings have been filed by or against the Borrower, nor has any judgment or decree been rendered against the Borrower, nor is there any judgment note or other instrument that can result in a judgment or decree against the Borrower within five days from the date hereof.
- d) That all condominium assessments and fees, if applicable, have been paid.
- e) That Borrower shall not agree to nor cause any alteration, change of modification to the Note and/or Mortgage comprising the New Loan that would result in an increase in the face amount or Principal Balance thereof.
2. Borrower agrees to pay all of lender's costs for preparation, execution and recording of the Subordination Agreement, including but not limited to attorney's fees, document preparation fees, and recording fees.
3. Borrower agrees to supply Lender with a copy of the new title insurance policy to be issued at the time of the New Loan at Borrower's sole expense, which shall confirm that Lender's mortgage(s) shall be superseded in priority solely by the New Loan and none other.

Borrower:



Bruce E. Cohen



David A. Dean

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EXHIBIT A

UNIT B IN SHEFFIELD-LINE TOWNHOUSE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1 THROUGH 4, INCLUSIVE, IN JOHN D. HAAKE'S SUBDIVISION OF LOTS 8, 9, AND 10 IN BLOCK 17 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 39, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 11, 1987 AS DOCUMENT 87133630 TOGETHER WITH 1/3 UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

14-29 418039-1002

2520 N Sheffield B
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