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1998-11-10 14:20:14
Cook County Recorder 25.50



WHEN RECORDED, MAIL TO:

Illiana Federal Credit Union
1600 Huntington Dr.
P.O. Box 1249
Calumet City, Illinois 60409

424037457023

SUBORDINATION AGREEMENT

This Agreement made the 9th day of October, 1998, between Michael C. Sheffieck and Julie C. Sheffieck, as Joint Tenants hereinafter called "BORROWER(S)", and ILLIANA FEDERAL CREDIT UNION, 1600 HUNTINGTON DRIVE, CALUMET CITY, IL 60409

hereinafter called "LIEN HOLDER", and Contour Mortgage Group
4849 W. 167th Street
Suite 201
Oak Forest, IL 60452

"1ST MORTGAGE LENDER", WITNESSETH:

Whereas, LIEN HOLDER is the owner and holder of a certain mortgage covering real property owned by Michael C. Sheffieck and Julie C. Sheffieck, as Joint Tenants the "BORROWER(S)", which is described as follows:

Lot 14 in Block 7 in First Addition to Flossmoor Hills, being a subdivision of part of the East half of the Southwest quarter of Section 2, Township 35 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS: 835 Maple Road, Flossmoor, Illinois 60422

PERMANENT INDEX NUMBER: 31-02-319-014

and of the bond which said mortgage secures, said mortgage bearing date the 20th day of March, 1997 and recorded April 10, 1997 as Document Number 97-250469 in the Office of the Recorder of Cook County executed by the "BORROWER(S)" to secure a note in the amount of (\$27,000.00) Twenty Seven Thousand and --00/100--

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Contour Mortgage Group is about to accept from "BORROWER(S)" a mortgage covering said premises hereinabove described, bearing the date the day of October, 1998 made by "BORROWER(S)" to

Contour Mortgage Group to secure (\$123,200.00) One Hundred Twenty Three Thousand Two Hundred ----- and -----00/100----- dollars and interest;

Now, therefore, in consideration of the premises and to induce Contour Mortgage Group to accept the said mortgage from "Borrower(S)", and also for valid consideration to each of them paid by Contour Mortgage Group the receipt whereof is hereby acknowledged, "BORROWER(S)" and "LIEN HOLDER" do hereby, severally and respectively, covenant, consent and agree, to and with Contour Mortgage Group that said mortgage

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owned and held by "LIEN HOLDER" shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Contour

Mortgage Group

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

This Agreement shall be construed in accordance with and governed by the law of the State of Illinois.

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

BORROWER(S): *Michael C. Sheffieck*
Michael C. Sheffieck

Julie C. Sheffieck
Julie C. Sheffieck

LIEN HOLDER: Illiana Federal Credit Union
by: *Jim Mishevich*
Jim Mishevich, Loan Manager

1ST MORTGAGE LENDER: by: *Michael J. Monaco Jr.*
MICHAEL J. MONACO JR., VICE PRESIDENT

This Instrument Prepared By:
Illiana Federal Credit Union
1600 Huntington Dr
Calumet City, IL 60409

RETURN DOCUMENT TO: Illiana Federal Credit Union
P O Box 1249
1600 Huntington Dr
Calumet City, IL 60409



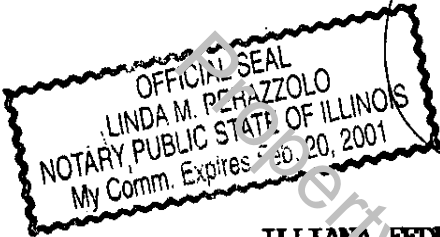
Property of Cook County Clerk's Office

BORROWER(S) SIGNATURE NOTARIZATION

STATE OF) IL
COUNTY OF) Cook

Before me, the undersigned Notary for said County and State, personally appeared Michael C. Sheffield and Julie C. Sheffield known to me to be the person(s) whose name is subscribed above, and acknowledged that they executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this 25th day of October, 1998



[Signature]

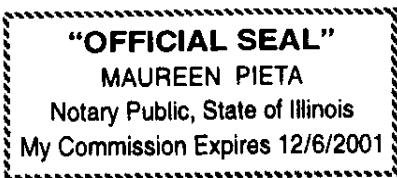
Notary Public

ILLIANA FEDERAL OFFICIAL'S SIGNATURE NOTARIZATION

STATE OF) Illinois
COUNTY OF) Cook

Before me, the undersigned Notary for said County and State, personally appeared Jim Mishevich, Loan Manager of the Illiana Federal Credit Union, known to me to be the person whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this 9th day of October, 1998



[Signature]

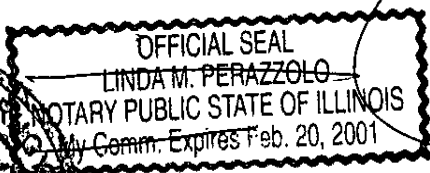
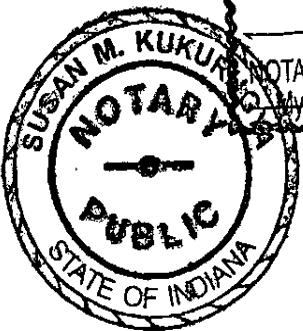
Notary Public

1ST MORTGAGE LENDER OFFICIAL'S SIGNATURE NOTARIZATION

STATE OF)
COUNTY OF)

Before me, the undersigned Notary for said County and State, personally appeared MICHAEL J. MONACO, JR., VICE-PRESIDENT of the CONTOUR MORTGAGE GROUP, INC., known to me to be the person whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this _____ day of _____



[Signature]

Notary Public
SUSAN M. KUKURUGYA, COMM. EXPIRES APRIL 26, 1999