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RECORDING REQUESTED BY

08131708

NOVUS Financial Corporation
4909 East 26th Street
Sioux Falls, SD 57100

4

3931/0047 49 001 Page 1 of 4
1998-12-14 13:53:55

This Space Reserved for Recorder

Cook County Recorder 51.50

940-2-390-383054

SUBORDINATION AGREEMENT

This Agreement, made this 23RD day of November, 1998

BY: RICHARD SARNOWSKI AND JANET SARNOWSKI HUSBAND AND WIFE owner(s) of the land hereinafter described ("Owner"), and NOVUS Financial Corporation, present owner and holder of the note and mortgage first hereinafter described ("NFC");

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$ 48,000.00 plus interest thereon, Owner did execute a mortgage in favor of NFC, dated 08/02/1996, which mortgage was recorded on 08/13/96 as Document Number 96616694 or in BOOK N/A PGS N/A in the County of COOK OF ILLINOIS covering the premises at 1509 EAST ETON DR ARLINGTON HEIGHTS, IL 60004 more particularly described in Exhibit "A" attached hereto and made a part hereof by reference.

WHEREAS, G.E. CAPITAL MORTGAGE

("Lender"), is about to loan the sum of \$ 188,600.00 through a promissory note to Owner, secured by a mortgage on and covering the above described premises; and

WHEREAS, Lender is willing to make such loan, provided that the mortgage held by NFC is subordinated to the lien of the mortgage about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. NFC and Owner hereby covenant, consent and agree that the above-mentioned mortgage held by NFC is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made in favor of Lender as stated above. NFC and Owner further agree that the lien of the mortgage in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the mortgage in favor of NFC.

2. NFC and Owner declare and acknowledge that they intentionally subordinate the mortgage in favor of NFC to the mortgage in favor of Lender, and understand that in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

03-09-313-005

O'Connor Title
Services, Inc.

62441365

51.50 Cook County Recorder
1998-12-14 13:53:55
3931/0047 49 001 Page 1 of 4

08131708

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3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise.

4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the mortgage of NFC and the mortgage about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

IN WITNESS WHEREOF, NFC and Owner have executed this instrument on the day and year first above written.

NOVUS Financial Corporation

By: [Signature]
Printed Name: DEBORAH S RICHARDS
Its: VICE PRESIDENT

OWNER

By: [Signature]
Printed Name: _____

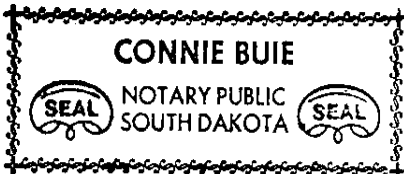
OWNER

By: _____
Printed Name: _____



STATE OF SOUTH DAKOTA) SS:
COUNTY OF MINNEHAWKA)

On this 23RD day of NOVEMBER, 1998, before me personally appeared DEBORAH S RICHARDS known to me to be the VICE PRESIDENT of the corporation that is described in and that executed the within instrument and acknowledged to me that such corporation executed the same.



[Signature]
Notary Public, State of South Dakota
My commission expires: ~~My~~ Commission Expires 10/22/04

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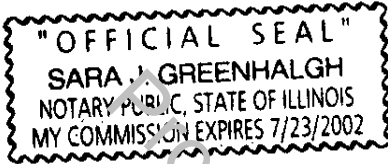
STATE OF Illinois)
) SS:
COUNTY OF Lake)

On this 7th day of December, 1998, before me personally appeared Richard Sarmowski, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged the he/she executed the same for the purposes therein contained.

Sara J Greenhalgh

Notary Public, State of Illinois

My commission expires: _____



STATE OF)
) SS:
COUNTY OF)

On this _____ day of _____, 199____, before me personally appeared _____, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

Notary Public, State of _____

My commission expires: _____

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EXHIBIT A

LEGAL DESCRIPTION

LOT 35 IN CAMBRIDGE OF ARLINGTON HEIGHTS UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF SECTIONS 8 AND 9, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. TAX ID: 03-09-313-005

Property of Cook County Clerk's Office