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Cook County Recorder 29.50



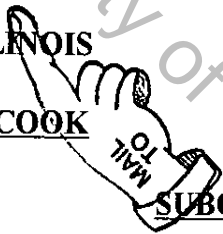
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Prepared by and after
recording return to:
Founders Bank
6825 West 111th Street
Worth, Illinois 60432

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
BRIDGEVIEW OFFICE

STATE OF ILLINOIS

COUNTY OF COOK



SUBORDINATION AGREEMENT

WHEREAS SUSAN L. KELLY F/K/A SUSAN L. SKOVRAN AND ANTHONY J.

KELLY, HER HUSBAND, hereinafter termed "Borrower" are presently indebted to the

FOUNDERS BANK FORMERLY KNOWN AS MOUNT GREENWOOD BANK

(FOUNDERS BANK) as evidenced by that certain Promissory Note executed by said Borrower

in favor of the **FOUNDERS BANK**, dated MARCH 13, 1997, in the original principal amount of

THIRTY FIVE THOUSAND AND NO/100 (35,000.00) DOLLARS; and

WHEREAS, said Note is secured, among other things, by that certain Mortgage executed

by said SUSAN L. KELLY F/K/A SUSAN L. SKOVRAN AND ANTHONY J. KELLY, in

favor of the **FOUNDERS BANK** dated MARCH 13, 1997, and recorded as Document

#97251171, with the Recorder of Cook County, Illinois; and

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WHEREAS, said **Borrower** is desirous of obtaining an additional loan in the amount of ONE HUNDRED FORTY THOUSAND TWO HUNDRED FIFTEEN AND NO/100 (\$130,215.00) DOLLARS from HOME LOAN MORTGAGE CORPORATION herein termed "Lender", for the purpose of first mortgage; and

WHEREAS, the **Lender** requires the **Borrower** to secure said loan with a Mortgage on the real estate described in the **FOUNDERS BANK** Mortgage and further requests that the **FOUNDERS BANK** subordinate its Mortgage to that Mortgage being taken by said **Lender**.

NOW THEREFORE, in and for good and valuable consideration, and in order to induce said **Lender** to make said additional loan to said **Borrower**, **FOUNDERS BANK** does hereby subordinate its Mortgage to that Mortgage taken by **Lender** and which secures said additional loan.

IT IS EXPRESSLY AGREED AND UNDERSTOOD that neither this Subordination Agreement nor anything contained herein shall in any way alter or affect the validity of the Mortgage of the FOUNDERS BANK first mentioned herein, or the lien on the real estate so subordinated herein, or any of the other collateral securing the indebtedness of the Borrower to the FOUNDERS BANK.

IT IS FURTHER EXPRESSLY AGREED AND UNDERSTOOD that this Subordination is to extend only to the loan amount and purpose as expressly set forth herein, and will not be valid or extend any future advancements made by said Lender on the Note evidencing its loan.

IN WITNESS WHEREOF, the FOUNDERS BANK has caused this Subordination Agreement to be executed by CHARLOTTE L. BOISSONNEAU, VICE PRESIDENT on their behalf.

THIS, 27th day of OCTOBER, 1999.

Authorized by: Charlotte L. Boissonneau
Vice President

STATE OF ILLINOIS, COUNTY OF COOK

On this 27th day of OCTOBER, 1999, before me, the subscriber, personally appeared CHARLOTTE L. BOISSONNEAU, VICE PRESIDENT, who, I am satisfied is the person named in and who executed the within instrument, and thereupon she acknowledged that she did examine and read the same and did sign the foregoing instrument as her free act and deed, for the purposes therein expressed.

In Witness Whereof, I have hereunto set my hand and official seal.

Notary Public

[Handwritten Signature]

My Commission Expires: _____



IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 27 day of Oct, 19 99

LENDER: HOME LOAN MORTGAGE

(SEAL)

ATTEST: _____

BY: _____

BORROWER:



Susan L. Kelly
SUSAN L. KELLY

F/K/A SUSAN L. SKOVRAN

Anthony J. Kelly
ANTHONY J. KELLY

STATE OF ILLINOIS, COUNTY OF COOK

I, Carole A. Valela a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, THAT SUSAN L. KELLY F/K/A SUSAN L. SKOVRAN AND ANTHONY J. KELLY, are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledge that they signed, sealed and delivered the said Instrument as their free and voluntary act, for the uses and purposes therein set forth, including waiver of rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois and federal law.

Given under my hand and official this the 27 day of Oct, 1999

Carole A. Valela

Notary Public

My Commission Expires 8/20/03

Property of Cook County Clerk's Office

of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to the Lender the following described property located in COOK County, Illinois:

THE WEST 41 FEET OF THE EAST 246 FEET OF LOT 10 IN J.S. HOVLAND'S HOMAN AVENUE SUBDIVISION OF THE WEST 20 ACRES OF THE EAST 40 ACRES OF THE SOUTH 60 ACRES OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel ID #: 24-14-215-095-0000

which has the address of 3338 WEST 107TH STREET, CHICAGO Illinois 60655

[Street, City],

[Zip Code] ("Property Address");

