

SUBORDINATION AGREEMENT

THE UNDERSIGNED, in consideration of \$1.00 and other valuable consideration, the sufficiency and receipt of which is hereby acknowledged and accepted, AGREES, ACKNOWLEDGES AND CONSENTS AS FOLLOWS:

1. That the Undersigned is the present legal holder or holders free from pledge, of a promissory note in the original principal amount of \$5,915.40 secured by Mortgage dated May 13, 1985, recorded on July 2, 1985 as Document #85085349, County Records, encumbering the following described real property situated in Cook County, State of Illinois

Lot 10 in Block 10 in W.F. Kaiser and Company's Fairland Subdivision in Section 29, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois,

Permanent Real Estate Index No. 25-29-409-027 COMMONLY KNOWN AS: 12424 Aberdeen, Calumet Park, Illinois

2. That Prairie State Mortgage Co., Inc. is the named beneficiary in a Mortgage covering the above real property, in the original principal amount of \$49,900.00, dated _____, recorded _____ in Book _____ at Page _____, said _____ County Records.

3. Therefore, the undersigned, for value, does hereby SUBORDINATE the lien of the Mortgage described in paragraph 1. hereof, to the lien of the Mortgage described in paragraph 2. hereof, as to the principal, and no more than the above listed principal amount now and at all times hereafter remaining due on the latter Mortgage, including interest thereon to the end and purpose that the said Mortgage described in Paragraph 2. hereof shall constitute a lien prior and superior to the lien of the undersigned.

A release of the Mortgage described in paragraph 2. hereof shall constitute a release and discharge of this Subordination Agreement.

Dated: July 1, 1986

HOMEOWNERS SECURITY CORPORATION

By: Terry A. Smith, President

Linda J. Forman, Secretary

State of Illinois)
County of Cook)

The foregoing instrument was acknowledged before me this 1st day of July, 1986, by Terry A. Smith, President of Homeowners Security Corp. and Linda J. Forman, Secretary of Homeowners Security Corp.

Witness my hand and official seal.
May commission expires October 26, 1986

Elaine J. Phillips, Notary Public

LAND TITLE COMPANY L-51756 cd LK 3

PRAIRIE STATE MORTG CO.
MAIL 1127 S Mannheim Rd. St. 103
TO: WESTCHESTER, ILLINOIS

86288808

UNOFFICIAL COPY

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$11.25
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COOK COUNTY RECORDER

-86-288808

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