WHEREAS, the VILLAGE OF HANOVER PARK (the "Village"), is the present legal holder of and mortgagee under certain mortgages dated May 21, 1984 and recorded September 4, 1984 as Document Number 27239714 and mortgage dated November 30, 1984 and recorded January 16, 1985 as Document Number 27406848, ("Village Mortgages") made by LYONS SAVINGS & LOAN ASSOCIATION, an Illinois Corporation, as Trustee under a Trust Agreement dated March 5, 1984 and known as Trust Number 262, and DONALD S. BELCZAK and MARY R. BELCZAK, as Mortgagors concerning the real property located in Cook County and known as 2309 Glendale Terrace, Hanover Park, Illinois, legally described as follows:

PARCEL 1:

Lot 20 in F. R. McKenzie, Jr.'s Hanover Terrace Subdivision, being a subdivision of parts of Section 35 and Section 36, Township 41 North, Range 9, East of the Third Principal Meridian;

PARCEL 2:

Easement for the benefit of Percel 1 as shown on the plat of F. R. McKenzie, Jr.'s Hanover Terrace Subdivision recorded May 16, 1969 as Document Number 20842837, and referred to in Declaration of Covenants, Conditions and Restrictions dated October 16, 1969 and recorded November 19, 1969 as Document Number 21017098, and as amended by an instrument with plat of easements marked Exhibit "A" attached thereto amending the plat of Hanover Terrace Subdivision aforesaid recorded April 10, 1970 as Document Number 21132384, and as created by deed from Oak Park Trust and Savings Bank, an Illinois corporation, as Trustee under Trust Agreement dated March 22, 1969 and known as Trust Number 5883, to Hanover Park Development Company, an Illinois corporation, dated March 19, 1970 and recorded May 26, 1970 as Document Number 21167876 for ingress and egress, driveway and parking over the "easement areas" depicted on the Plat of Easements marked Exhibit "A" attached to Document Number 21132384 aforesaid (except that part falling in Parcel 1), in Cook County, Illinois.

Tax Identification Number:

06-36-116-031, Volume 61

Address of Property:

2309 Glendale Terrace Hanover Park, Illinois

NOW THEREFORE, for and in consideration of the mutual agreements herein contained and other valuable consideration in hand paid, the receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The Village hereby agrees that the priority of the lien of the Village Mortgages shall be subordinate and inferior to the lien of the following mortgage, up to a maximum of the principal amount stated below but not otherwise: That certain Mortgage dated December 23, 1986 ("Talman

87169275

Property of Cook County Clerk's Office

Illinois, a United States Corporation ("Talman"), as Mortgagee, to Donald S. and Mary R. Belczak, as Mortgagors, recorded on 2,3 -3 (as Document Number and securing payment of a note dated December 23, 1986 ("Talma

Note"), in the amount of \$91,000.00, said note to be entirely due and payable no later than February 28, 2001.

- Talman hereby consents to the Village Mortgages and hereby agrees to provide to the Village, prior to exercise by Talman of any of its rights under the Talman Note and the Talman Mortgage, written notice of any default. Talman Pereby agrees to give the Village the right to cure any such default within 30 days after such notice to the Village. However, nothing in the preceding sentence shall create any obligation on the part of the Village to cure any such default or to assume any other obligation under the Talman Mortgage or the Talman Note.
- The Village herely certifies that all funds required to be disbursed under the Village Mortgages have been disbursed. Notwithstanding the foregoing, the Village reserves the right to incur any expenses it deems necessary to protect the lien of the Village Mortgages and to have the amounts of such expenses treated as additional principal injebtedness secured by the Village Mortgages and payable as provided therein. The Village further certifies that, at the present time, all payments required to be made under the terms of Village Mortgages have been made as required and, to the best of the Village's knowledge and belief, there are no non-monetary defaults in any of the terms or conditions of the Village Mortgages which exist at this ome

AGREED, as of this 23 rd day of MARCH , 1987.

THE TALMAN HOME FEDERAL SAVINGS & LOAN ASSOCIATION OF TLLINOTS

sistant Vice President

ATTEST stant Āss

PREPARED

Paul W. Mueller Talman Home Investments, 30 West Monroe Street Chicago, IL 60603

Exoneration provision restricting TEST: any liability of the Lyons Federal Trust And Savings Bank stamped on the reverse side hereof, is

/izlage Manager

VILLAGE OF HANOYER PARK

Not personally but as Trustee, under Trust 262

Lyons Federal Trust & Savings Bank, f/k/a LYONS SAVINGS AND LOAN

ASSOCIATION TRUSTEE UNDER TRUST NO. 262 DATED MARCH 5,

1984.

BY: Mary

hereby expressly made a part thereof.

Property of County Clark's Office

This instrument is executed by Lyons Federal Trust & Savings Bank, not personaly but solely as Trustee, under the provisions of a deed or deeds in trust duly recorded and delivered to Lyons Federal Trust & Savings Bank in pursuance of a Trust Agreement, dated 3-5-54, 19, and known as Trust No. 262, in the exercise of the power and authority conferred upon and vested in it as such Trustee. All the terms, provisions, stipulations, covenants and conditions to be performed hereunder (whether or not the same are expressed in the terms of covenant, promises or agreements) by the Lyons Federal Trust & Savings Bank are undertaken by it soley as Trustee, as foresaid, and not individually and no personal liability shall be asserted or enforced against the Lyons Feberal Trust & Savings Bank by reason of any of the terms, provisions, stipulations and conditions contained in this instrument.

UNOFFICIAL COPY 3 7 1 5 9 2 7 5

State of Illinois) SS.	
County of Cook)	
I, Manager Reducey in the State aforesaid, DO H	, a Notary Public in and for said County EREBY CERTIFY that Manc HUMMEL
Village Manager of the Village to be the same person whose nar	of Hanover Park, personally known to me me is subscribed to the foregoing instrumen eared before me this day in person and
ecknowledged that he signed an	d delivered the said instrument as his owr the free and voluntary act of said Village
March, 1986.	and Notarial Seal this 33 day of
Or	Margaret & Blancy Notary/Public
	Notary/Public
My Commission Expires:	AND THE STATE OF T
December 6, 1990	10000
	20.

Property of County Clerk's Office

STATE OF ILLINOI COUNTY OF COOK I. ROSALE SVOBODA Notary Public, do hereby certify that on the 25th day of March Kelly, personally known to me to be the same persons whose names are, respectively, as fast full president and fast.

Secretary of Almor Home, full stone, a corporation, subscriptd to the foregoing instrument, appeared before me this day in person, and being first duly sworn by me, severally acknowledged that they, being thereunto duly authorized, signed, sealed with the corporate seal and delivered the said instrument as the free and voluntary act of said corporation and their own free and voluntary act, for the uses and purposes therein set forth. IN WITNESS WHEREOF, I have hereunto set my hand seal the day and year before written.

My Commission expires:

6/67

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UNOFFICIAL COPY 2 7 5

DEFT-01 RECORDING \$15,25 T#1111 TRAN 6525 03/31/87 14:16:00 松193 年日 *-07-169275 COOK COUNTY RECORDER

STATE UT ILLINOIS) COUNTY OF COOK

I, Jacquelyne L. Rada, a Notary Public, do hereby certify that on the 26th day of March 1987, parily a Dorst and C. Carroll McCariby, personally known to me to be

the same persons whose names are, respectively, as assistant Toust Officer secretary of of LYONS FEDERAL TRUST AND SAVENGS BANK a corporation, subscribed to the foregoing

instrument, appeared before me this day in person, and being first duly sworn by me. Severally asknowledged that they, being theraunto duly authorized, signed, seeled with the corporate seal and delivered the said instrument as the tree and voluntary act of said corporation and their own free and voluntary act, for the uses and purposes therein set forth.

IN WITNESS WHEREOF, I have hereunder set my hand and seal the day and year before written.

"OFFICIAL SEAL" Jacquelyne R. Rada Notary Public, State of Illinois My Commission Expires 10/16/90

My commission expires: 10-16-90

Proporty of Cothan Clerk's

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