

UNOFFICIAL COPY 89153829

SUBORDINATION AGREEMENT

Agreement made this 3rd day of April, 1989, by and between THE FIRST BANK OF WHITING, Whiting, Indiana, and FINANCIAL FEDERAL SAVINGS BANK OF OLYMPIA FIELDS.

For and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, THE FIRST BANK OF WHITING, as holder of a Mortgage on certain improved real estate legally described as follows:

Lot 361 in Brookwood Point No. 5, being a subdivision of part of the West 1/2 of the Northeast 1/4 and part of the East 1/2 of the Northwest 1/4, all in Section 11, Township 35 North, Range 14, East of the Third Principal Meridian, according to the plat thereof recorded April 27, 1971 as Document No. 21461317, in Cook County, Illinois. PIN # 32-11-208-006

Property Address: 319 Dante, Glenwood
which Mortgage is dated November 20, 1986, and recorded December 2, 1986 as Document No. 36573954 in the Office of the Recorder of Cook County, Illinois, agrees that the Mortgage dated MARCH 28, 1989, made by DAVID A. KUHLMAN and SUSAN M. KUHLMAN, Husband and as mortgagors and FINANCIAL FEDERAL SAVINGS BANK, as mortgagee, Wife, securing payment of a Note in the amount of \$ 75,000.00, dated MARCH 28, 1989, with interest from the date thereof on the unpaid principal balance at the rate of 10.5 % per annum; principal and interest payable in instalments of \$ 748.78 on the 1st day of every month beginning MAY 1, 1989, and continuing until APRIL 1, 2009, on which date the entire balance of principal and interest remaining unpaid shall be due and payable; is senior and prior to the Mortgage Lien of THE FIRST BANK OF WHITING described above.

IN WITNESS WHEREOF, THE FIRST BANK OF WHITING, has caused this Agreement to be executed this 3 day of April, 1989.

THE FIRST BANK OF WHITING

By: V. M. [Signature]

Attest: Dan L. Hoass

(282)
First American Title Order # 28897

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STATE OF INDIANA)
) SS:
COUNTY OF LAKE)

Before me, a Notary Public in and for said County and State, personally appeared V.M. Peters and DAN GRASS, its 2nd Vice President and ASST VICE PRESIDENT respectively, and acknowledged the execution of the foregoing AGREEMENT TO SUBORDINATE MORTGAGE for and on behalf of said Bank.

IN WITNESS WHEREOF, I have hereunto set my hand and Notarial seal this 3rd day of April, 1989.

Patty Smith
Notary Public

My Commission Expires: PATTI J. SMITH
NOTARY PUBLIC, Lake County, Indiana
My commission expires March 30, 1991
Resident of Lake County, Indiana
County of Residence: _____

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COOK COUNTY RECORDER

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89-153839



mail to:
Financials Federal Savings
21110 So Western Avenue
Olympia Fields, Ill 60461
att: Moore

This Instrument Prepared by John M. O'Drobinak, Attorney at Law,
5240 Fountain Drive, Suite J, Crown Point, Indiana 46307

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