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1989 MAR 19 AM 10:41

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RETURN TO:
Suburban Bank of Elmhurst
10000 W. WOOD
ELMHURST, ILLINOIS 60126

Handwritten: 89-02-1710-20-2

SUBORDINATION AGREEMENT

AGREEMENT, made the 21st day of March, 1989, between BANK OF HIGHLAND PARK, Illinois, party of the first part, and SUBURBAN BANK OF ELMHURST, Illinois, party of the second part,

WITNESSETH:

Whereas, the said party of the first part now owns and holds the following Trust Deed and the note secured thereby: Trust Deed Dated March 23, 1988 and recorded April 13, 1988 as Document 88152589 made by Dennis Smalley and Judith Smalley, his wife, to Bank of Highland Park to secure a note in the sum of \$825,000.00, covering premises hereinafter mentioned; and

Whereas, the said Dennis Smalley and Judith Smalley, his wife, are about to execute and deliver to said party of the second part, a Mortgage dated March 23, 1989, to secure the principal sum of \$155,000.00 and interest covering the premises commonly known as 1415 Glenwood, Glenview Illinois, and legally described as follows:

LOT 1 IN DOUGLASS H. BESTYNE'S SUBDIVISION OF LOT 48 IN GLENVIEW HIGHLANDS, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS; and

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Whereas, said party of the second part has refused to accept said Mortgage unless said Trust Deed held by the party of the first part be subordinated in the manner hereinafter mentioned;

Now therefore, in consideration of the premises and to induce said party of the second part to accept said mortgage and also in consideration of one dollar paid to the party of the first part, the receipt whereof is hereby acknowledged, the said party of the first part hereby covenants and agrees with said party of the second part that said Trust Deed held by said party of the first part be and shall continue to be subject and subordinate in lien to the lien of said Mortgage for \$155,000.00 dollars and interest about to be delivered to said party of the second part hereto, and to all advances heretofore made or which hereafter may be made thereon (including any disbursements and charges in connection therewith) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the party of the first part, and to any extensions, renewals and modifications thereof.

It is hereby agreed that Suburban Bank of Elmhurst will record a release deed to cancel the existing 1st mortgage lien dated January 27, 1987 and recorded February 18, 1987 as Document Number 87095130

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simultaneously to recording the 1st mortgage relating to this agreement thereby leaving only one mortgage ahead of the lien of \$825,000.00

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto, and their respective successors and assigns.

In Witness Whereof, the parties have executed this agreement as of the date first above written.

BANK OF HIGHLAND PARK

SUBURBAN BANK OF ELMHURST

by Randy Green

by Josephine Chiappetta, Esq.

Title Senior Vice President

Title Executive Vice President

ATTEST: Ellen Pestie

ATTEST: Nancy Bushnell

Title Assistant Secretary

Title Loan Clerk

This instrument prepared by Arthur M. Solomon, 150 S. Wacker Dr., Chicago, Illinois 60606.

State of Illinois Lake County

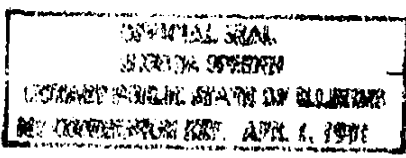
I ELINOR MORK, a Notary Public in and for said county & state, do hereby certify that Randy Green, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed & delivered the said instrument as his free & voluntary act, for the uses & purposes therein set forth. Given under my hand and official seal, this 21st day of March, 1989.

Elinor Mork
Notary Public

My Commission Expires Dec. 4, 1989

State of Illinois DuPage County 1415 Glenwood

I Eugenia Speiden, a Notary Public in and for said county & state, do hereby certify that Josephine Chiappetta, personally known to me to be the same person whose name subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed & delivered the said instrument as her free & voluntary act, for the uses & purposes therein set forth. Given under my hand and official seal, this 21st day of March, 1989.



Eugenia Speiden
Notary Public

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