

STATE OF ILLINOIS

NOV 11 1987

89363124

COUNTY OF COOK

DL-H 301 671 30 09

SUBORDINATION

WHEREAS, Dennis L. Felde and Susan J. Felde, hereinafter termed "Borrower", are presently indebted to the Small Business Administration, hereinafter termed "SBA", as evidenced by that certain Promissory Note executed by said Borrower in favor of SBA dated October 21, 1987, in the original principal amount of \$14,400.00; and

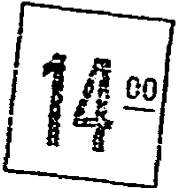
WHEREAS, said Note is secured, among other things, by that certain Mortgage executed by said Borrower in favor of SBA dated November 2, 1987, and recorded as Document No. 87596017, with the County Recorder of Cook County, Illinois; the real estate taken by said Mortgage is more fully described in the attached Exhibit "A" and to which specific reference is here made; and

WHEREAS, said Borrower is desirous of obtaining an additional loan in the amount of \$16,000.00 from First Colonial Bank of Elk Grove, Elk Grove Village, Illinois, herein termed "Lender", for the purpose of establishing a line of credit with said Lender from which the Borrower will satisfy certain unsecured consumer debts in the amount of \$8,100.00, and for the construction of certain home improvements in the amount of \$7,900.00; and

WHEREAS, the Lender requires the Borrower to secure said loan with a Mortgage on the real estate described in Exhibit "A" and further requests that SBA 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, SBA does hereby subordinate its Mortgage to that Mortgage taken by the 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 wise alter or affect the



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IN SENATE  
JANUARY 10, 1901

REPORT  
OF THE  
COMMISSIONERS OF THE LAND OFFICE

IN RESPONSE TO A RESOLUTION PASSED BY THE SENATE  
MAY 15, 1899

RELATIVE TO THE  
LANDS BELONGING TO THE STATE

AND TO THE  
MANNER OF DISPOSING OF THEM

AND TO THE  
MANNER OF IMPROVING THEM

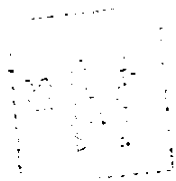
AND TO THE  
MANNER OF LEASING THEM

AND TO THE  
MANNER OF SELLING THEM

AND TO THE  
MANNER OF RENTING THEM

AND TO THE  
MANNER OF DONATING THEM

Property of Cook County Clerk's Office



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validity of the Mortgage of SBA 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 SBA.

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 to any future advancements made by said Lender on the Note evidencing its loan.

IN WITNESS WHEREOF, Small Business Administration has caused this Subordination Agreement to be executed by Dennis R. Bales, Supervisory Loan Specialist, Birmingham District Office of the Small Business Administration, pursuant to the authority contained in 47 Federal Register 2305.

THIS, the 26<sup>th</sup> day of July, 1989.

SMALL BUSINESS ADMINISTRATION

By

Dennis R. Bales  
Dennis R. Bales  
Supervisory Loan Specialist  
Birmingham District Office

STATE OF ALABAMA

COUNTY OF JEFFERSON

Before me, the undersigned Notary Public in and for said County in said State, personally appeared Dennis R. Bales, with whom I am acquainted, and who, upon oath acknowledged himself to be Supervisory Loan Specialist, Birmingham District Office, Small Business Administration, and that he, as such Supervisory Loan Specialist being authorized so to do, executed and delivered the foregoing Subordination Agreement, freely and voluntarily and with full knowledge of the contents thereof, for the purposes herein expressed, by signing the name of said Small Business Administration by himself as Supervisory Loan Specialist.

WITNESS MY HAND and official seal of office in Birmingham, Alabama, this the 26<sup>th</sup> day of July, 1989.

Betty H. Brown  
Notary Public

My Commission Expires:

NOTARY PUBLIC, STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: NOV. 15, 1992.  
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

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IN WITNESS WHEREOF, the undersigned parties have consented to the contents, terms and conditions of the herein Subordination, this the 3rd day of August, 1989.

(BANK'S SEAL)

LENDER: First Colonial Bank of  
Elk Grove

ATTEST: Karen Sawyer

By: Luzene A. Passo

BORROWER:

Dennis L. Felde  
Dennis L. Felde

Susan J. Felde  
Susan J. Felde

STATE OF Illinois

COUNTY OF Cook

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Dennis L. Felde and Susan J. Felde, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 3rd day of August, 1989.

**"OFFICIAL SEAL"**  
DALPHINE C. KHY  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 01/05/93  
1-5-93

Dalphine C. Khy  
Notary Public

THIS INSTRUMENT PREPARED BY: + Mail To  
Scott J. Humphrey  
District Office Attorney  
Small Business Administration  
2121 8th Avenue North Suite 200  
Birmingham, Alabama 35203-2398

BOX 333 - TH

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ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED  
DATE 11/19/01 BY 60322 UCBAW/STP



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## EXHIBIT "A"

Lot 12 in Circle Bay Subdivision, being a Subdivision in the South West 1/4 of the South West 1/4 of Section 32, Township 41 North, Range 11, East of the Third Principal Meridian, in Cook County, Illinois.

1209 Leeds Lane

Elk Grove Village, #11 60007

08-32-325-005

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