

UNOFFICIAL COPY

COOK COUNTY

Document prepared by  
and after recording return to:

89368977

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AGREEMENT - SUBORDINATING EXISTING MORTGAGE TO NEW MORTGAGE

Agreement made August 2, 1989, between Gary Peter and Karen Peter, 2750 Charlie Court, Glenview, Illinois hereinafter called Mortgagor, and John W. Mauck, 7 S. Dearborn, Chicago, Illinois hereinafter called Mortgagee, in consideration of \$10.00 paid in hand by each to the other, and other good and valuable consideration, receipt of which is hereby acknowledged.

The Parties recite and declare that:

a. Mortgagee is the owner and holder of a certain note for Twenty Five Thousand Dollars (\$25,000.00) and interest, secured by a certain mortgage for such sum and interest, made by Gary Peter and Karen Peter (mortgagor) to mortgagee, dated November 1, 1988, and recorded November 22, 1988, in the office of the county recorder of the County of Cook, State of Illinois as document number 88548940, and covering the following described premises:

Lot 9 in Semar Subdivision being a subdivision in the Northeast 1/4 of Section 20, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 04-20-201-004  
Commonly known as: 2750 Charlie Court, Glenview, IL 60025

b. Lender, 115728 03 San the sum of 1,200,000 Dollars (\$1,200,000) on the 1,000,000 and 200,000 notes of Gary Peter and Karen Peter mortgagors, secured by ~~a mortgage~~ on and covering the premises above described, dated June 30, 1989 and June 5, 1989, respectively.

c. To induce lender to make such loan it is necessary that the mortgage held by mortgagee be subordinated to the lien of the mortgage about to be made to lender as above set forth.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, mortgagee and lender covenant and agree as follows:

1. Subordination. Mortgagee hereby covenants, consents, and agrees with lender that the aforesaid mortgage held by mortgagee is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made to lender as aforesaid.

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Property of Cook County Clerk's Office

Seal  
NOTARY PUBLIC  
My Commission Expires Nov. 3, 1992  
Anthony L. Frink

Given under my hand and Notarial Seal this 3rd day of August, 1989.

who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he is free signed, sealed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

I, Anthony L. Frink, a Notary Public in and for and residing in said County in the state aforesaid, DO HEREBY CERTIFY THAT John W. Mack

Anthony L. Frink

STATE OF ILLINOIS }  
COUNTY OF COOK }  
SS. }