

90514946

STATE OF ILLINOIS)
)
COUNTY OF COOK)

SS:

DEPT-01 RECORDING 114.25
TR#7777 TRAN 6996 10/22/90 11:04:00
#392 # G *--90--514946
COOK COUNTY RECORDER

AGREEMENT TO SUBORDINATE

THIS AGREEMENT made September 26, 1990

between Kenneth W. Schroeder and Sandra ^{B. M.} Schroeder,

referred to as "Owner" and Citicorp Savings of Illinois, Cook County, Illinois, hereinafter referred to as "Mortgagee".

W I T N E S S E T H

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for Twenty Thousand Five Hundred Dollars (\$ 20,500.00) and

interest, secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated July 31, 1987 and recorded on Aug. 10, 1987 in the Office of the Recorder of Cook County, Illinois as Document No. 87439537

and covering the following described premises:

Legal Description:

LOT 11 IN BLOCK 3 IN PLUM GROVE CREEK, PHASE 2 BEING A SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 27, AND THE NORTHWEST 1/4 OF SECTION 34 TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 11, 1987 AS DOCUMENT 264621516, IN COOK COUNTY, ILLINOIS.

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Commonly known as: 2606 Old Mill Lane, Rolling Meadows, IL 60008

Permanent Tax I.D. # 02-27-306-010

AND WHEREAS, Owners have borrowed the sum of One Hundred Fifty Five Thousand ----- (\$ 155,000.00) Dollars from Citicorp Savings of Illinois,

A Federal Savings and Loan Association, secured by a Mortgage on and covering the premises described, which Mortgage is Dated ----- and Recorded on ----- in the Office of the Recorder of Cook County, Illinois as Document No. -----.

AND WHEREAS, to induce Citicorp Savings of Illinois, A Federal Savings and Loan Association to make such a loan it is necessary that the Mortgage held by the Mortgagee be subordinated to the Lien of the Mortgage to Citicorp Savings of Illinois, A Federal Savings and Loan Association as above set forth.

L-705660-C7 DATE TITLE COV. Hika

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NOW THEREFORE, in consideration of the foregoing and the covenants and provision contained herein, the parties hereto agree as follows:

1. Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to Citicorp Savings of Illinois, a Federal Savings and Loan Association, which Mortgage is dated _____ and recorded on _____, in the Office of the Recorder of Cook County, Illinois as Document No. _____.

2. For the sum of Ten (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to Citicorp Savings of Illinois, a Federal Savings and Loan Association, as aforesaid.

3. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement on and day and year first above written.

OWNERS:

Kenneth W. Schroeder
Kenneth W. Schroeder

Sandra B. Schroeder
Sandra B. Schroeder
B. III

MORTGAGEE:

BY: Kathryn Marczak
Kathryn Marczak
Vice-President

ATTEST: Jeffrey L. Welton
Jeffrey L. Welton
Assistant Secretary

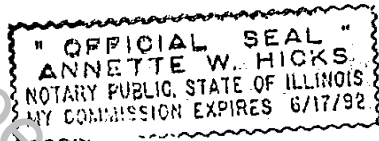
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STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, this 1st day of October, 1990, personally appeared Kenneth W. & Sandra B. Schroeder and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I hereunto subscribed my name and affixed my official seal.



Annette W. Hicks

Notary Public a Resident of Cook County, Illinois

My Commission Expires:

6/17/92

STATE OF ILLINOIS)
)
COUNTY OF COOK) SS:

ACKNOWLEDGMENT

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Before me, a Notary Public in and for said County and State, Personally appeared Kathryn Marczak and Jeffrey L. Welbon, the Vice-President and Assistant Secretary, respectively of Citicorp Savings of Illinois, who acknowledged the execution of the foregoing instrument for and on behalf of said Corporation, and who, having been duly sworn, stated that the representations therein contained are true.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal:

Date this 26 Day of September 19 90

Cynthia M. Morrell
Notary Public a Resident of Cook County, Illinois

My Commission Expires:

7/2/94



THIS INSTRUMENT PREPARED BY: Bruce Marshak
Attorney At Law
Citicorp Savings of Illinois
1 South Dearborn Room 919
Chicago, Illinois 60603

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