

Document Number 91570112 filed for Record in the Recorder's office of Cook County, Illinois

UNOFFICIAL COPY

at _____ o'clock _____ M.

SUBORDINATION AGREEMENT _____ Recorder of Deeds

WHEREAS, CONSTRUCTION EQUIPMENT FEDERAL CREDIT UNION, formerly CONSTRUCTION EQUIPMENT CREDIT UNION ("CEFCU") is mortgagee under a certain Mortgage made by Domenico Procaccio and Marisa Procaccio dated January 13, 1991 and recorded January 30, 1991 as document number 91044866 (the "no. 1 Mortgage") which Mortgage covers premises known as:

Being in Lot 99 in Hilltop Estates Unit 3, a Subdivision of part of the West 1/2 of the Northwest 1/4 of Section 28, Township 37 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.
PIN # 20-23-107-027 **91570111**
More commonly known as: 661 Kruk St., Lemont, IL 60439

WHEREAS, Loan America Financial Corporation is mortgagee under a certain mortgage made by Domenico Procaccio and Marisa Procaccio dated Oct 10, 1991 and recorded as Document number 91570111 (the "no. 2 Mortgage") which Mortgage covers the premises hereinabove described; and

WHEREAS, CEFCU has agreed to subordinate the lien of No. 1 Mortgage to the lien to No. 2 Mortgage.

NOW THEREFORE, in consideration of the premises and the sum of One Dollar (\$1.00), receipt of which is hereby acknowledged by CEFCU, and other good and valuable consideration, CEFCU does hereby subordinate, and does hereby declare to be subordinate the lien of the aforesaid No. 1 Mortgage to the lien of the aforesaid No. 2 Mortgage (but not to any modification, extension, replacement, or renewal thereof), to all advances heretofore made and to all advances hereafter made under number No. 2 Mortgage, such future advances, however, not to exceed the principal sum of \$95,000.00. This agreement may not be changed or terminated orally. This agreement shall bind and inure to the benefit of the parties hereto, their respective successors and assigns.

Dated this 30th day of September, 1991.

CONSTRUCTION EQUIPMENT FEDERAL CREDIT UNION

By [Signature]
Its Vice President

CORPORATE SEAL

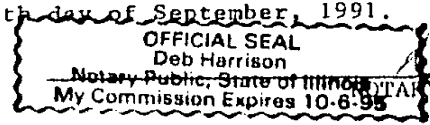
Attest: [Signature]
Its Credit Manager

DEPT-01 \$13.50
T#7777 TRAN 0273 10/31/91 14:21:00
#3616 #1 *91-570112
COOK COUNTY RECORDER

STATE OF ILLINOIS)
COUNTY OF Tazewell) ss.

I, the undersigned, Notary in and for the said County and State, hereby certify that on this 30th day of September, 1991 before me personally appeared Thomas E. Decker, its Vice President, and Ralph Sherbeyn, its Credit Manager, to me well known to be the Vice President and Credit Manager of CONSTRUCTION EQUIPMENT FEDERAL CREDIT UNION, and acknowledged that they executed the foregoing instrument as the free act and deed of CONSTRUCTION EQUIPMENT FEDERAL CREDIT UNION, Pursuant to authority duly conferred upon them for the uses and purposes therein set forth.

Witness my hand and seal this 30th day of September, 1991.



[Signature]
Notary Public

This document was prepared by: Jane E. Martin, P.O. Box 1715, Peoria, IL Telephone (309) 633-3746

Mail to:
Loan America
2803 Butterfield
Oak Brook IL 60521

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