

UNOFFICIAL COPY 91606453

STATE OF ILLINOIS)

) SS:

COUNTY OF COOK)

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AGREEMENT OF SUBORDINATE

THIS AGREEMENT made November 5, 1991 between Charles C. Brown and Lynn A. Brown, referred to as "owner" and Citibank Federal Savings Bank, known as 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 Fifty Thousand and NO/100 (\$50,000.00) and interest, secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated October 21, 1991 and recorded on October 22, 1991 in the Office of the Recorder of Cook County, Illinois as Document No. 91560793 and covering the following described premises:

Legal Description:

LOT 14 IN BLOCK 4 IN WINSTON PARK UNIT NUMBER 6, A RESUBDIVISION OF PART OF PALATINE HEIGHTS, UNIT NUMBER 1, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE RECORDER'S OFFICE OF COOK COUNTY, ILLINOIS ON SEPTEMBER 14, 1967 AS DOCUMENT NUMBER 20260-63, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1425 EAST KENILWORTH, PALATINE, IL 60067

Permanent Tax I.D. # 02-24-210-025

AND WHEREAS, Owners have borrowed the sum of Fifty-Sever Thousand and NO/100 (\$57,000.00) Dollars from Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, secured by a Mortgage on and covering the premises described, which Mortgage is Dated _____ and Recorded on 11-18-1991 in the Office of the Recorder of Cook County, Illinois as Document No. 91606452

AND WHEREAS, to induce Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, to make such a loan it is necessary that the Mortgage held by the Mortgagee be subordinated to the Lien of the Mortgage to Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, as above set forth.

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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 Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, which Mortgage is dated _____ and recorded on 11-15-1991, in the Office of the Recorder of Cook County Illinois as Document No. 91606452.

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 Citibank Federal Savings Bank, previously known as Citicorp Savings of Illinois, 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:

X Charles C. Brown

CHARLES C. BROWN

X Lynn A. Brown

LYNN A. BROWN

MORTGAGEE:

BY: [Signature]

CHARLES DEAN, VICE PRESIDENT

ATTEST: [Signature]

JEFFREY L. WELBON, ASSISTANT SECRETARY

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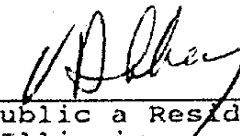
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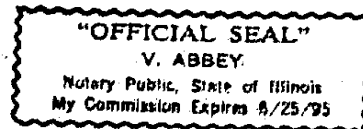
ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, this 11th day of November, 1991, personally appeared Charles C Brown & Lynn A Brown, and acknowledged the execution of the foregoing instrument.

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


 Notary Public a Resident of Cook
 County, Illinois

My Commission Expires:



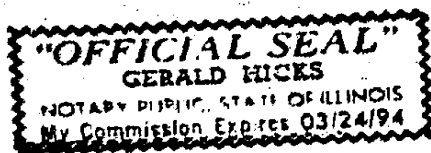
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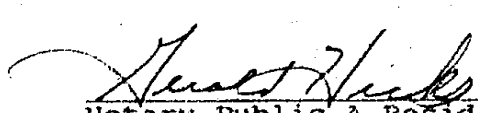
ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, Personally appeared Charles Dean and Jeffrey L. Welbon, the Vice President and Assistant Secretary, respectively, of Citibank Federal Savings Bank, previously known as 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 5th Day of November, 1991




 Notary Public a Resident of Cook
 County, Illinois

My Commission Expires:

THIS INSTRUMENT PREPARED BY:

Bruce Marshak
 Attorney At Law
 Citibank, Federal Savings Bank
 of Illinois
 1 South Dearborn Room 919
 Chicago, Illinois 60603

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