

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

Agreement made NOVEMBER 21ST, 1999 by and among GUY R. FRANZESE JR (Mortgagor), FIRST FEDERAL SAVINGS AND (Lender) and FIRST ILLINOIS BANK OF WILLOWBROOK (Mortgagee), LOAN ASSOCIATION OF ROCKFORD DBA MEGAVEST CORPORATION

The parties recite and declare that:

A. Mortgagee has extended credit to Mortgagor and Mortgagee is the owner and holder of a certain Mortgage to secure debts, obligations and liabilities of Mortgagor owed to it which Mortgage is dated JUNE 7, 1991 and recorded JUNE 20, 1991 in the Office of the County Recorder of COOK County, Illinois on Microfilm No. _____ and Document No. #91288373 and covering the premises described upon Exhibit A attached hereto (Mortgagee's Mortgage).

B. Lender is the owner and holder of a note totalling ONE HUNDRED EIGHTY FOUR THOUSAND Dollars (\$ 184,000.00) secured by a mortgage from Mortgagor (Lender's Mortgage) on and covering the premises above described.

C. To induce Lender to make such loan it is necessary that the Mortgagee's Mortgage be subordinate to the lien of the Lender's Mortgage.

D. Mortgagor and Mortgagee have previously represented to Lender that Mortgagee would subordinate the lien of Mortgagee's Mortgage to the lien of Lender's Mortgage, upon which representation Lender has relied in making its loan to Mortgagor.

For the reasons set forth above, and in consideration of the mutual covenants and promises of the parties hereto, the parties covenant and agree the recitals set forth above are a part of this agreement and further agree as follows:

1. SUBORDINATION. Mortgagee hereby covenants, consents and agrees with Lender that Mortgagee's Mortgage is and shall continue to be subject to and subordinate in lien to the lien of Lender's Mortgage.
2. BINDING EFFECT. 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, Mortgagor, Mortgagee, and Lender have executed this agreement on the day and year first above written.

MORTGAGOR:
Guy R. Franzese Jr
GUY R. FRANZESE JR

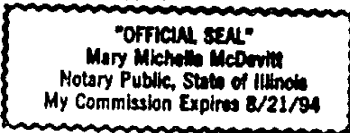
MORTGAGEE:
By: [Signature]
Attest: [Signature]

LENDER:
By: [Signature] Its Assistant Vice President
Attest: [Signature] Its Assistant Secretary

STATE OF ILLINOIS)
Cook County)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Guy R. Franzese Jr personally known to me to be the same persons whose names are subscribed to the foregoing instrument for Mortgagee, appeared before me this day in person and severally acknowledged that as such _____ and _____ they signed and delivered the said instrument and as the free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 21st day of Nov, 1999.



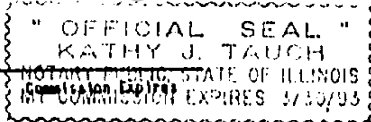
Mary Michelle McDermott
Notary Public Commission Expires _____

STATE OF ILLINOIS)
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MARTANNE K. ETCHELER and KIMBERLY M. BRAMLETT personally known to me to be the same persons whose names are subscribed to the foregoing instrument for Lender, appeared before me this day in person and severally acknowledged that as such VICE PRESIDENT and ASSISTANT SECRETARY they signed and delivered the said instrument and as the free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 15 day of NOVEMBER, 1999.

[Signature]
Notary Public

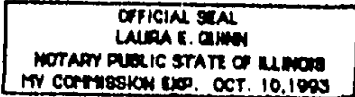


STATE OF ILLINOIS)
COOK)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT [Signature] and [Signature] personally known to me to be the same persons whose names are subscribed to the foregoing instrument as Mortgagor, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument and as their free and voluntary act and deed for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of NOV, 1999.

[Signature]
Notary Public Commission Expires _____



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First American Title Order

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Property of Cook County Clerk's Office

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43906 + C *--91-628077
COOK COUNTY RECORDER

SEARCHED
INDEXED
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