

SUBORDINATION CONSENT

DEPT-91 RECORDING \$13.00  
T#7777 TRAN 9077 03/06/91 10:29:00  
#0409 # \*91-100213  
COOK COUNTY RECORDER

902414 Cook 541

This Subordination Consent is dated this 25th day of May, 1990, by First State Bank of Chicago.

WHEREAS, First State Bank of Chicago is the holder of a note in the principal sum of \$80,000.00 secured by a second mortgage dated June 12, 1988 and recorded as Document No. 85070787 and rerecorded December 16, 1988 as Document No. 88580284. That said second mortgage is secured by the following property:

Lot 55 in Joan's Gardens, being a Subdivision of part of the West half of the Northwest quarter of Section 15, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 02-15-105-006

Commonly known as: 437 Geri Court, Palatine, Illinois

WHEREAS, the aforesaid mortgage is a participation loan with the Small Business Administration. The mortgagors of said mortgage are Donald H. DeQuaker and Beverly A. DeQuaker.

WHEREAS, Donald H. DeQuaker and Beverly A. DeQuaker wish to re-finance the loans existing against the aforesaid real estate with Chemical Financial Corporation, its successors and/or assign. That there is insufficient funds from the refinance to extinguish the indebtedness due First State Bank of Chicago and the Small Business Administration.

WHEREAS, First State Bank of Chicago and the Small Business Administration have consented to subordinating its lien to that of Chemical Financial Corporation, its successors and/or assigns and that the lien of Chemical Financial Corporation shall be a first lien and that of First State Bank of Chicago's lien be a second lien subordinate only to that of Chemical Financial Corporation.

In consideration of the refinancing and other good and valuable consideration, it is hereby agreed to by First State Bank of Chicago that its lien recorded as Document 85070787 and re-recorded as No. 88580284 is hereby subordinated to the mortgage of Chemical Financial Corporation, its successors and/or assigns and that said mortgage of Chemical Financial Corporation, its successors and/or assigns be a first mortgage on said property with the mortgage of First State Bank of Chicago being a second mortgage on said property subject only to that of Chemical Financial Corporation, its successors and/or assigns.

The terms of said note, mortgage and guaranties as executed by Donald H. DeQuaker and Beverly A. DeQuaker shall remain in full force and effect.

Consented to:

Donald H. DeQuaker  
Donald H. DeQuaker

Beverly A. DeQuaker  
Beverly A. DeQuaker

Frank J. Smith, III  
First State Bank of Chicago  
By: Frank J. Smith, III, Vice-President

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Box 14

UNOFFICIAL COPY

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STATE OF ILLINOIS, COOK COUNTY SS:

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT DONALD H. DEQUAKER AND BEVERLY A. DEQUAKER, HIS WIFE

PERSONALLY KNOWN TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES THEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 25TH DAY OF MAY 1990

My Commission expires:  
10/19/94

*Penny Lepiel*  
Notary Public



Property of Cook County Clerk's Office 91100213