

UNOFFICIAL COPY

92411604



SUBORDINATION AGREEMENT

Whereas, HERITAGE BANK possesses a valid and enforceable lien against the following described real property located in the County of COOK, State of Illinois, to wit:

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THE SOUTH 90.0 FEET OF THE NORTH 260.0 FEET OF THE WEST 260.0 FEET OF LOT 22 IN BRAYTON FARMS NO. 3, A SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 26, (EXCEPT THE WEST 80 ACRES THEREOF) IN TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 24-26-02-038

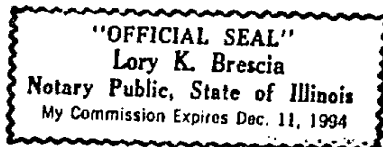
REAL ESTATE COMMONLY KNOWN AS: 12105 SOUTH HAMLIN ALSIP, IL. 60656

as evidenced by a TRUST DEED, dated AUG. 1, 19 87 and filed of record in the Office of the RECORDER, COOK County, as Document number 87457003; and, Whereas, SANTIAGO H. SOTELO AND SILVIA SOTELO, HIS WIFE owner(s) of the above described real property, has/have applied for a loan from HERITAGE BANK; in the amount of \$55,000.00 Whereas, HERITAGE BANK has indicated that it is unwilling to accept a mortgage on the above described real property in security for said loan unless HERITAGE BANK shall subordinate its lien to to be created by said mortgage on said property. Said MORTGAGE recorded on 6-10-92 19 as Document number 92411603.

Now Therefore, in consideration of the premises and as an inducement to HERITAGE BANK to accept said mortgage in the amount of: \$55,000.00. Heritage Bank hereby agrees to subordinate its JUNIOR MORTGAGE lien of \$15,000.00 to the mortgage recorded as document # against said property, said mortgage to have same validity, force and effect as if executed, delivered, and recorded prior to the date of execution of said JUNIOR MORTGAGE.

In Testimony Whereof, HERITAGE BANK has caused these presents to be executed in its Corporate Name by its VICE President, and its ASSISTANT SECRETARY hereunto affixed this 4TH day of JUNE, 19 92.

State of ILLINOIS) County of COOK)



HERITAGE BANK By: Steven E. Fansler

Its VICE PRESIDENT

By: William N. Masterson

Its ASSISTANT SECRETARY

Signed and sworn before me this 4TH of JUNE, 1992,

Lory K. Brescia

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Property of Cook County Clerk's Office

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