

92416872

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 2 day of June, 1992, by and between ROSS RINCHIUSO and MARY RINCHIUSO, hereinafter referred to as Mortgagor, and GARY JOHNSON, President of Johnson's Custom Builders, Inc., hereinafter referred to as Mortgagee.

WHEREAS the Mortgagor wishes to procure a first mortgage secured by the real property described herein from St. Paul Federal Bank for Savings and the Mortgagee is desiring to subordinate its second mortgage interest to the new first mortgage interest, thus the parties agree as follows:

WHEREFORE, in and for the consideration of Ten Dollars and other good and valuable consideration the parties agree as follows:

Mortgagor covenants and agrees to continue meeting all obligations, covenants and payments as provided in the note dated June 2, 1992 and mortgage document dated June 2, 1992 and recorded 92416878, 1992 as Document No. _____, in the Office of the Cook County Recorder of Deeds and secured by the following described real estate:

92416870 92416871

Lot 5 in The Preserve of Bartlett, being a Subdivision of part of the Southeast 1/4 of Section 33, Township 41 North, Range 9, East of the Third Principal Meridian, in the Village of Bartlett, Cook County, Illinois.

*06-33-405 018
1113 Preserve (part) Bartlett Illinois*

The Mortgagee agrees that the mortgage aforesaid shall be subordinate to the first mortgage lien of St. Paul Federal Bank for Savings, dated June 2 and recorded _____ as Document No. _____, and/or any other security instrument that they may place upon the real estate and to any and all advances made or to be made thereunder, to the interest thereon, and all renewals, replacements, consolidations, refinancings, and extensions thereof. Mortgagee further agrees to notify Mortgagor of any and all defaults in payment of the Promissory Note bearing event date with the mortgage aforesaid, or of any other default in the terms of the mortgage agreement by the Mortgagor.

DEPT. OF RECORDING \$23.50
#2222 TRAN 6484 06/11/92 11:17:00
#4436 B *-92-416872
COOK COUNTY RECORDER

92416872

23 ⁵⁰/₁₀₀

UNOFFICIAL COPY

Witness the hand and seal of the parties on the day and year aforesaid.

Ross Rinchiuso
ROSS RINCHIUSO

Gary Johnson
GARY JOHNSON, President
Johnson's Custom Builders, Inc.

Mary Rinchiuso
MARY RINCHIUSO

SUBSCRIBED and SWORN to before me this 2nd day of June 1992.

David J. Winthers
Notary Public



Prepared By:

David J. Winthers
MULLEN, WINTHERS & GALASSO, P.C.
1N141 County Farm Road #230
Winfield, Illinois 60190

MAIL TO

Property Address:
1118 Preserve Trail
Bartlett, Illinois 60103

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