

UNOFFICIAL COPY

Subordination Agreement

MAIL TO

Date: JULY 30, 1992

T.C.F. MORTGAGE CORPORATION
1420 KENSINGTON ROAD SUITE 320
OAKBROOK, IL 60521

Property Address: 153 TIMBERLANE DRIVE
PALATINE, IL 60067

92776531

P.I.N.:
Real Estate Index: 02-11-116-046-0000

Gentlemen:

You are hereby advised that CHAD F. CULVER AND LAUREL J. CULVER (hereinafter referred to as "Borrowers") are owners of title to the premises located at 153 TIMBERLANE DRIVE PALATINE, IL County of COOK, legally described as:

LOT 89 IN PEPPERTREE FARMS UNIT #3, BEING A SUBDIVISION IN THE SOUTH EAST 1/4 OF THE NORTH WEST 1/4 OF SECTION 11, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT #20883078 IN COOK COUNTY, ILLINOIS.

To induce T.C.F. MORTGAGE CORPORATION OR ITS ASSIGNS in its discretion to extend credit to the Borrowers, in the amount of SEVENTY FOUR THOUSAND FOUR HUNDRED \$ 74,400.00, the undersigned hereby agree to subordinate their Mortgage dated 17 AUG 1989, and recorded by the COOK County Recorder of Deeds as Document 89409010 to the Mortgage of T.C.F. MORTGAGE CORPORATION OR ITS ASSIGNS dated made by CHAD F. CULVER AND LAUREL J. CULVER, HIS WIFE secure a mortgage for \$ 74,400.00

NOW THEREFORE, in consideration of the disbursement of the proceeds of ONE DOLLAR (\$ 1.00) loan and other good and valuable consideration, the undersigned do hereby agree that their Mortgage and Note, are hereby, at all times hereafter, subject and subordinate to the lien of T.C.F. MORTGAGE CORPORATION OR ITS ASSIGNS Mortgage and Note.

It is also agreed that the Borrower may pay and the undersigned receive currently accruing interest after the date hereof on the subordinated indebtedness.

FIRST NATIONAL BANK OF DES PLAINES

By: Ronald Larson

Title: VICE PRESIDENT

92776531

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State of Illinois, do hereby certify that RONALD T. LARSON of the FIRST NATIONAL BANK OF DES PLAINES, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 30 day of JULY, 1992

OFFICIAL SEAL
Ajay S. Trivedi
Notary Public, State of Illinois
My Commission Expires 4/16/94

Ajay S. Trivedi
Notary Public

The Borrowers hereby acknowledge receipt of a copy of the foregoing subordination agreement.

Chad Culver 10.6.92

Laurel Culver

23.50

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that LAUREL J. CULVER, personally known to me to be the same persons whose names 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 herein set forth.

Given under my hand and notarial seal this 6 day of October, 1992.

LIZ ENDRES
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires May 20, 1998

Liz Endres

Notary Public

7-112980-C1 LAND TITLE CO.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

92776531

COOK COUNTY CLERK

RECORDED
INDEXED

DEPT-01 RECORDING
186686 TRAN 0083 10/19/92 13:50:00
\$4465 B * 92-776531
COOK COUNTY RECORDER

RECORDED
INDEXED