

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

92852302

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This AGREEMENT made this 23th day of October, 1992, between Alumni Mortgage Services, its successors or its assigns, as its interest may appear (hereinafter referred to as "Alumni"), Forest Park National Bank (hereinafter referred to as "Forest Park") and Michael Tihlarik and Theresa Tihlarik (hereinafter referred to as "Borrowers").

WHEREAS, Borrowers did on May 4, 1991, execute a Junior Mortgage to Forest Park, covering the following described property:

LOT 13 IN BLOCK 9 IN WALTER G MCINTOSH'S METROPOLITAN ELEVATED SUBDIVISION IN THE SE 1/4 OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 1832 S EUCLID, BERWYN, IL 60402
PIN 16-19-408-034-0000

to secure Note in the sum of \$15,000.00, in favor of the Forest Park National Bank.

WHEREAS, the Borrowers have executed a Mortgage and Note in the sum of \$75,600.00 dated _____, 1992, recorded on _____ as document No. 92852301 payable to Alumni; and,

WHEREAS, there is presently a Mortgage made by Borrowers on the aforescribed property, payable to Alumni Mortgage Services to secure payment of \$70,000.00 dated November 11, 1988, and recorded November 17, 1988 as document No. 88532463; and assigned to Household Mortgage Services on November 17, 1988, as document No. 88532464, and,

WHEREAS, the Borrowers are desirous of obtaining the new Mortgage from Alumni and paying off the Mortgage to Household Mortgage Services; and,

WHEREAS, Alumni as a condition precedent to funding said loan, requires that their loan be a first Mortgage, prior and superior to the Mortgage of Forest Park.

NOW, THEREFORE, in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged;

IT IS HEREBY AGREED:

Forest Park agrees to subordinate its lien by virtue of its Mortgage and Note aforeidentified to the Mortgage and Note of Alumni. As a consideration of said subordination, it is further agreed that the Mortgage and Note of Household Mortgage Services, will be paid and the lien of said Mortgage extinguished. And further, that this subordination is as to the lien of Alumni as aforeidentified only and none others.

Further, in the event of non-payment of the Mortgage and Note of Forest Park, Forest Park shall have all the rights of lien creditors, recognizing, however, the first and prior position of Alumni only.

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*Law Title Co
1300 Prognost Dr
Naperville, IL 60563*



[Handwritten signature]

COOK COUNTY CLERK'S OFFICE
RECORDS & CLERK'S OFFICE
100 N. WASHINGTON ST., CHICAGO, ILL. 60602
TELEPHONE: (312) 321-1000

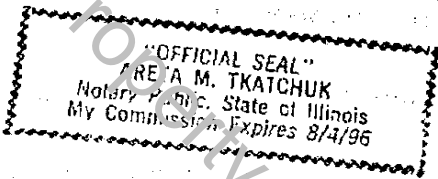
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This agreement shall be binding upon the heirs, administrators, personal representatives, and assigns of the parties hereto.

FOREST PARK NATIONAL BANK

BY [Signature]

Subscribed and Sworn to before me this 23rd day of October, 1992



Areta M. Tkatchuk

Notary Public

Alumni

BY _____

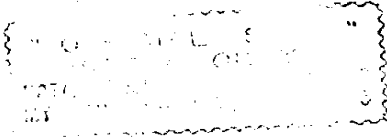
Subscribed and Sworn to before me this _____ day of _____, 1992

Notary Public

+ [Signature]
Michael Tihlarik

+ [Signature]
Theresa Tihlarik

Subscribed and Sworn to before me this 29th day of Oct, 1992



[Signature]
Notary Public

203258825

DEPT-11 RECORD.1 \$23.50
1#8888 TRAN \$319 11/16/92 10:40:00
#0820 # -92-852302
COOK COUNTY RECORDER



UNOFFICIAL COPY

Prepared By: Francis J. Zak
When Recorded Mail To:

1 2 3 5 2 3 92852303

Alumni Mortgage Services, Inc.
1300 Iroquois Drive, Ste 245
Naperville, IL 60563

DEPT-11 RECORD.T \$23.50

T#8888 TRAN 4319 11/16/92 10:40:00

LOAN NO. 7641168

#0821 # *-92-852303

SPACE ABOVE THIS LINE FOR RECORDER'S USE

CORPORATION ASSIGNMENT OF REAL ESTATE MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to

Independence One Mortgage Corporation,

all the rights, title and interest of undersigned in and to that certain Real Estate Mortgage dated October 29, 1992, executed by MICHAEL J. TIHLARIK and THERESA L. TIHLARIK, HUSBAND AND WIFE

to Alumni Mortgage Services, Inc., an Illinois Corporation

and whose address is 1300 Iroquois Drive, Ste 245, Naperville, IL 60563

and recorded in Book/Volume No. _____, page(s) _____, as Document No. _____
Cook County Records, State of Illinois on real estate legally described as follows:

LOT 13 IN BLOCK 9 IN WALTER S. MCINTOSH'S METROPOLITAN ELEVATED SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

STAD

Law Title
1300 Iroquois Drive Ste 245
Naperville, IL 60563



16-19-408-034-0000 92852301

DEPT-11 RECORD.T \$23.50
T#8888 TRAN 4319 11/16/92 10:40:00
#0821 # *-92-852303
COOK COUNTY RECORDER

1832 SOUTH EUCLID AVENUE, BERWYN, IL 60402

TOGETHER with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Real Estate Mortgage.

DATED: October 29, 1992

Alumni Mortgage Services, Inc.

Francis J. Zak

Francis J. Zak

Witness:

Francis J. Zak

Witness:

STATE OF ILLINOIS
COUNTY OF KANE

) ss.

On OCTOBER 29TH, 1992 before me, the undersigned, a Notary Public in and for the said County and State, personally appeared Francis J. Zak

to me personally known, who, being duly sworn by me, did say that he/she is the Vice President, Operations of the corporation named herein which executed the within instrument, that the seal affixed to said instrument is the corporate seal of said corporation; that said instrument was signed and sealed on behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he/she acknowledges said instrument to be the free act and deed of said corporation.

(OFFICIAL SEAL)

Notary Public for the state of ILLINOIS
My commission expires: 09/03/96

Francis J. Zak

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