

# UNOFFICIAL COPY

## SUBORDINATION AGREEMENT

This Agreement, is made this 27th day of October, 1992  
 between Palos Bank and Trust Company and Harman D and  
Jacqueline M. Wustarvald referred to as "owners" located at  
17615 Iroquois Trace, Tinley Park, IL 60477  
 and Palos Bank and Trust Company, Palos Heights, Illinois, hereinafter  
 referred to as "Mortgagee".

### WITNESSETH

WHEREAS, the Owners are indebted to Mortgagee in the principal  
 amount of Fifty Thousand and No/100  
 Dollars (\$ 50,000.00 ), which indebtedness is secured by a certain  
 Mortgage made by Owners to Mortgagee dated July 16, 1992, and  
 recorded on August 4, 1992, in the Office of the Recorder of Cook  
 County, Illinois as Document No. 92572076 and covering the  
 following real property described as follows:

Lot 66 in Pottawattomi Highlands, Phase Two, a Subdivision in the East  
 1/2 of the Northeast 1/4 of Section 35, Township 36 North, Range 12, East  
 of the Third Principal Meridian, in Cook County, Illinois.

92875039

11/23/92

0009 MCH 14:07  
 RECORD IN 4 23.00

11/23/92

92875039 #  
 0009 MCH 14:07

Commonly known as: 17615 Iroquois Trace, Tinley Park, IL 60477  
 Permanent Tax I.D. No.: 27-35-200-002-0000

AND WHEREAS, Owners have borrowed the sum of Eight-two Thousand--  
Dollars (\$ 82,000.00 ) from  
Suburban Federal Savings and Loan located  
 at 154th at Broadway Harvey, IL secured by a  
 Mortgage/Trust Deed on the real property described above, which  
 Mortgage/Trust Deed is dated November 16, 1992 and recorded on  
11/23/92, in the Office of the Recorder of Cook  
 County, Illinois as Document No. 92875039.

AND WHEREAS, to induce Suburban Federal Savings and Loan to  
 make this loan, it is necessary that the Mortgage held by Mortgagee be  
 subordinated to the lien of the Mortgage to Suburban Federal Savings  
and Loan as described above.

NOW, THEREFORE, in consideration of the above terms and  
 provisions, the parties agree as follows:

1. Mortgagee hereby consents and agrees with Owners that the  
 Mortgage held by Palos Bank and Trust Company is and shall  
 continue to be subject and subordinate to the lien of the  
 Mortgage/Trust Deed made to Suburban Federal Savings and  
Loan in the Office of the Recorder of \_\_\_\_\_  
 County, Illinois as Document No. \_\_\_\_\_
2. For the sum of one hundred and no/100 dollars (\$100.00) and  
 other good and valuable consideration, receipt of which is  
 hereby acknowledged, Mortgagee agrees to subordinate the  
 Mortgage held by it to the Mortgage made to Suburban  
Federal Savings and Loan
3. This Agreement shall be binding upon and inure to the benefit  
 of the parties respective successors and assigns.



Box 387

2300

808473

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IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first written above.

OWNERS:

Herman D. Westerfeld Jacqueline M. Westerfeld

MORTGAGEE:

PALOS BANK AND TRUST COMPANY

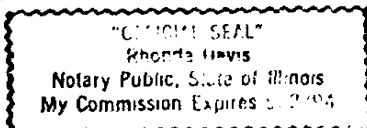
By: Thomas Patton  
Vice President

Attest: Hildegard A. Schildgen  
Assistant Secretary

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS.

I, Rhonda Davis, a Notary Public in and for the County and State listed Above, DO HEREBY CERTIFY that Herman D. Westerfeld and Jacqueline M. Westerfeld personally appeared before me and acknowledged that this document was signed voluntarily and for the uses and purposes set forth therein.

SUBSCRIBED AND SWORN TO before me this 16<sup>th</sup> day of November, 19 92.

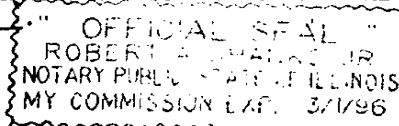


My Commission Expires: \_\_\_\_\_

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I, Robert A. Shanks, Jr., a Notary Public in and for the County and State listed above, DO HEREBY CERTIFY that Thomas J. Paetow Vice President of Palos Bank and Trust Company and Hildegard Schildgen, Assistant Secretary of the Corporation, personally known to me to be the same persons whose names are contained on the above document, appeared before me this day in person and acknowledged that as such officers, they signed and delivered the above document as officers of the Corporation and caused the corporate seal of the Corporation to be placed on the document voluntarily, and as the voluntary act of the Corporation, for the uses and purposes set forth therein.

SUBSCRIBED AND SWORN TO before me this 27<sup>th</sup> day of October, A.D. 19 92.



Robert A. Shanks, Jr.  
Notary Public

My Commission Expires: 3/1/96

This instrument prepared by:

Palos Bank and Trust Company  
12600 S. Harlem Av.  
Palos Heights, IL 60463