

UNOFFICIAL COPY

92901405/ 0 1 4 0 5

25³⁰

THIS DOCUMENT PREPARED BY
AND RECORD AND RETURN TO: COOK COUNTY ILLINOIS
PROPERTY RECORD

ALVIN J. HELFGOT
LASER, SCHOSTOK, KOLMAN & FRANK -2 AM 11:01
30 N. LaSalle Street
Suite 2500
Chicago, IL 60602

92901405

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made as of the 26 day
of Oct., 1992, between NORWEST MORTGAGE, INC. ("Norwest") and
BANK OF BUFFALO GROVE ("Buffalo Grove").

W I T N E S S E T H:

WHEREAS, John E. Trager and Patricia Trager (the
"Tragers"), the owners of 100% of the beneficial interest of
First State Bank and Trust Company of Park Ridge, as Trustee
under Trust Agreement dated June 5, 1989, and known as Trust No.
2026 (the "Trust"), pursuant to a Security Agreement and
Collateral Assignment of Beneficial Interest dated February 10,
1990, (the "ABI"), did grant, assign, and convey to Buffalo
Grove, all of their rights, powers, and privileges, including the
beneficial interest, of the Trust, which Trust holds title to
certain premises described as follows:

Lot 12 in Block 19 in Berkley Square Unit 6, a
Subdivision in the Northeast 1/4 of the Northeast 1/4
of Section 18, Township 42 North, Range 11, East of the
Third Principal Meridian, according to the plat thereof
recorded August 16, 1967, as Document No. 20231041, in
Cook County, Illinois

PIN: 03-18-212-012-0000
Street Address: 2602 N. Chestnut
Arlington Heights, IL

(hereinafter referred to as the "premises"); and

BOX 333

92901405

78806
90533
28668
739932

UNOFFICIAL COPY

2014-10-12

Property of Cook County Clerk's Office

2014-10-12

UNOFFICIAL COPY

201405

WHEREAS, the ABI secures a note payable to Buffalo Grove in the principal amount of \$28,000; and

WHEREAS, the Tragers have requested that Norwest make a \$121,000 loan to the Tragers, said loan to be secured by a mortgage ("Norwest's Mortgage") on the premises; and

WHEREAS, as a condition to obtaining said loan, Norwest required that the lien of the ABI be subordinated to the lien of Norwest's Mortgage.

NOW THEREFORE, for good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed as follows:

The lien of the ABI and the indebtedness secured thereby shall be and remain at all times junior and subordinate to the lien of Norwest's Mortgage for all indebtedness secured thereby.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date and year first stated above.

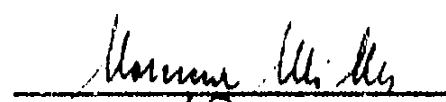
NORWEST MORTGAGE, INC.

By:
Name and Title:


Dorothy J. Bell
Assistant Secretary

BANK OF BUFFALO GROVE

Attest:
Name and Title:


VP

92901405

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2013 01 22

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2011005E