

# UNOFFICIAL COPY

92914896

BORROWER(S) EMMANUEL YONAN  
LOAN NUMBER: (LAKESIDE - 8029409)

92914896

## SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 17TH day of NOVEMBER,  
1992, by GEORGETOWN MORTGAGE CORP. (GTMCO) AND LAKESIDE BANK,  
55 W WACKER DRIVE, CHICAGO IL ("LIENHOLDER").

### RECITALS

LIENHOLDER holds a second mortgage dated July 18 1992,  
in the original principal amount of \$ 2500.00, which  
second mortgage was granted by LAKESIDE BANK  
and filed of record in the OFFICE OF THE RECORDER  
COUNTY OF COOK, STATE OF IL, DATED 7/2/92  
and DOCUMENT # 92651476

### SAID PROPERTY LEGAL:

LOT 313 IN SAM BROWN JR'S PENNOCK SUBDIVISION IN THE NE 1/4 OF SECTION  
34, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN  
IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 4141 W. Fullerton Ave, Chicago, IL

Georgetown Mortgage originated a first mortgage dated  
November 30, 1992, in the original principal amount of \$ 90,000.00  
which first mortgage was granted by Lakeside Bank  
and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK  
STATE OF IL, DATED 11/30/92 AND DOCUMENT # 92651476  
securing an interest in the PROPERTY.

GTMCO will provide credit to refinance the first mortgage secured by  
the PROPERTY if LIENHOLDER subordinates its second mortgage lien to GTMCO'S  
new first mortgage lien.

NOW THEREFORE, in consideration of the covenants contained herein,  
the parties agree as follows:

1. SUBORDINATION: LIENHOLDER agrees to and hereby does subordinate  
its second mortgage lien in the PROPERTY to a new first mortgage lien to be  
filed by GTMCO in order to refinance  
existing first mortgage.

ASO

2. EFFECT: GMC agrees that LIENHOLDER'S second mortgage shall no way be impaired or affected by this AGREEMENT except that the second mortgage lien shall stand JUNIOR AND SUBORDINATE to the GMC new first mortgage in the same manner and to the same extent as if the GMC new first mortgage had been filed prior to the execution and recording of the LIENHOLDER'S second mortgage.

IN WITNESS WHEREOF, the parties have executed this SUBORDINATION AGREEMENT AS ON THE DATE AND YEAR FIRST ABOVE WRITTEN:

BORROWER(S) AUTHORIZATION

GEORGETOWN MORTGAGE CORP.

By [Signature]

TITLE Vice President

ACKNOWLEDGEMENT:

STATE OF Missouri

COUNTY OF St. Louis

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On this first day of December, 1997, before me a notary public in and for the above county and state, appeared Chris Hauthorn, who stated that he/she is the Vice President of Georgetown Mortgage Corp and acknowledge that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation.

Commission expires:

[Signature]  
Notary Public

IN WITNESS WHEREOF, the parties have executed this SUBORDINATION AGREEMENT AS ON THE DATE AND YEAR FIRST ABOVE WRITTEN:

LAKESIDE BANK  
( "Lienholder" )

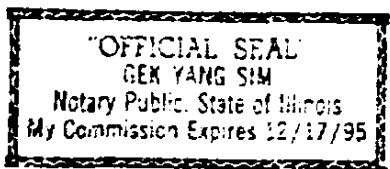
By [Signature]  
TITLE: Vice President

ACKNOWLEDGEMENT:

STATE OF Illinois  
COUNTY OF Cook

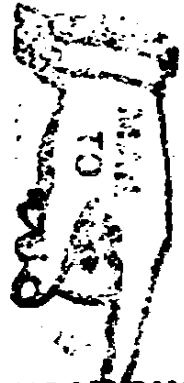
On this 17th day of November, 1992,  
before me a notary public in and for the above county and state, appeared  
Darry Storzec, who stated that he/she is the  
Vice President of Lakeside Bank  
and acknowledge that he/she signed and delivered this instrument as a free and  
voluntary act and the free and voluntary act of the corporation.

Commission expires:



[Signature]  
Notary Public

92911896



CONSUMERS TITLE COMPANY  
201 N. LA SALLE SUITE 2404  
CHICAGO, IL 60601