

UNOFFICIAL COPY

2300

92976031

OFFICE OF CLERK OF RECORDS
ILLINOIS

92976031

92976031

Subordination Agreement (Real Estate)

This Subordination Agreement is made this 1st day of DECEMBER, 1992, by FIRST SECURITY BANK OF WOOD DALE (hereinafter referred to as "Prior Party").

WHEREAS, Prior Party is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:

1. Mortgage (or Trust Deed) dated JUNE 17, 1992 and recorded in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. 92461888, made by TIMOTHY KENNEDY & DENISE KENNEDY, to Prior Party covering the real estate described in Exhibit "A" attached hereto ("Property"): (SEE BELOW) **
2. Assignment of Rents dated _____, 19____, and recorded _____, 19____, in the Office of the Recorder of Deeds of _____ County, Illinois, as Document No. _____;
- 3.

All of which aforescribed documents are hereinafter referred to as the "Prior Party Loan Documents".

WHEREAS, Prior Party has agreed with ~~COOK COUNTY CLERK OF RECORDS~~ ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to.

NOW, THEREFORE, for value received, Prior Party, for itself, its successors and assigns hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respects to the lien created by the following documents relating to the Property and the indebtedness secured thereby in favor of the Bank:

- (a) Mortgage dated DECEMBER 1, 1992, made by TIMOTHY KENNEDY & DENISE KENNEDY in favor of Bank and recorded on 12-29, 1992 in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. 92976030
- (b) Assignment of Rents dated _____, 19____, made by _____ in favor of Bank and recorded on _____, 19____ in the Office of the Recorder of Deeds of _____ County, Illinois, as Document No. _____;
- (c)

**LEGAL DESCRIPTION:

LOT 5 IN SHERWOOD OAKS UNIT 6, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX ID #06-20-404-006-0000 COMMONLY KNOWN AS 220 WILL SCARLET LANE, ELGIN, ILLINOIS

7399 3327

8

92976031

UNOFFICIAL COPY

Property of Cook County Clerk's Office