

**UNOFFICIAL COPY**  
**SUPPLEMENTAL SUBORDINATION AGREEMENT**

92009482

THIS AGREEMENT, made this 1<sup>st</sup> day of December, 1991, by  
GEORGE M. SILFUGARIAN and MARION C. KOCH, his wife, owners of the land  
hereinafter described and hereinafter referred to as "Borrower," and First American  
Bank, present owner and holder of a certain note and mortgage hereinafter  
described and referred to as "Lender";

WHEREAS, Borrower is presently indebted to Lender under the terms of  
a note dated June 17, 1991, in the amount of \$49,900.00 secured by mortgage or  
Trust Deed and recorded June 20, 1991, as document number 91298573 and,

WHEREAS, Borrower has requested that Lender subordinate its said security  
to a new loan made by Principal Mutual Life Insurance Company, an Iowa Corpora-  
tion, in the face amount of Eighty Five Thousand and no/100 Dollars \$85,000.00  
("New Loan") and;

WHEREAS, Borrower and Lender agree that it is in their mutual best interests  
to so subordinate Lender's security under the terms and provisions herein con-  
tained.

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COOK COUNTY RECORDER

NOW, THEREFORE, in consideration of the mutual benefits accruing to the  
parties hereto and other valuable consideration, the receipt and sufficiency of which  
consideration is hereby acknowledged, and in order to induce Lender to further  
make the loan above referred to, it is hereby declared, understood and agreed as  
follows:

1. Buyer, being first duly sworn, on oath says, and also covenants with and  
warrants to Lender:

a) That Affiant has an interest in the premises described below:

THE NORTH 1/2 OF LOT 3 IN BLOCK 7 IN RIVERSIDE FIRST DIVISION  
IN SECTION 2, TOWNSHIP 38 NORTH, RANGE 12, AND SECTIONS 35  
AND 36 TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

tax#15-36-305-010 vol. 186

b) That no labor or material has been furnished for the premises within the  
last four months that is not fully paid for.

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c) That since the title date of October 24, 1991, in the report title issued by InterCounty Title Company has not done or suffered to be done anything that could in any way affect the title to the premises, and no proceedings have been filed by or against the Borrower, nor has any judgment or decree been rendered against the Borrower, nor has any judgment or decree been rendered against the Borrower, nor is there any judgment note or other instrument that can result in a judgment or decree against the Affiant within five days from the date hereof.

d) That all condominium assessments and fees, if applicable, have been paid.

2. Borrower agrees to pay all of Seller's costs for preparation, execution and recording of the Subordination Agreement, including but not limited to attorneys fees, document preparation fees, and recording fees.

3. Buyer agrees to supply Lender with a copy of the new title insurance policy to be issued at the time of the New Loan at Buyer's sole expense, which shall confirm that Lender's mortgages shall be superseded in priority solely by the New Loan and none other.

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George M. Silfugarian  
George M. Silfugarian

Marion C. Koch  
Marion C- Koch

SUBSCRIBED AND SWORN  
before me this 5th  
day of December, 1991.

Christopher P. Gilligan  
NOTARY PUBLIC

Accepted by First American Bank

Marion C. Koch  
Notary Public  
VS TO

" OFFICIAL SEAL "  
CHRISTOPHER P. GILLIGAN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 2/3/92

MAIL TO:

SILFUGARIAN  
157 BARRYPPOINT ROAD  
RIVERSIDE, IL 60546

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