

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

92124477

THIS SUBORDINATION AGREEMENT, made in the City of Glenwood, State of Illinois this 20th day of February by Heritage Glenwood Bank, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Glenwood, County of COOK and State of Illinois. ("Bank"). Heritage Glenwood Bank

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated 9-7-91 and recorded 9-12-91 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as document number 91-473245 made by Robert J. and Susan S. Benetti ("Borrowers"), to secure an indebtedness of \$10,000.00 ("Mortgage"); and Heritage Glenwood Bank

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1209 Ridge Rd. Homewood Il. 60430, and more specifically described as follows:

LOT 1 (EXCEPT THE SOUTH 210 FEET THEREOF IN BLOCK 3 IN ROBERTSON AND YOUNG'S THIRD ADDITION TO HOMEWOOD, A SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF HOMEWOOD AND THORNTON ROAD (MAIN STREET AND EAST OF CHICAGO HEIGHTS ROAD IN COOK COUNTY, ILLINOIS. PIN # 29-32-307-039 and

WHEREAS, Principal Mutual Life Insurance Company ("Mortgagee") has refused to make a loan to the Borrowers of \$77,250.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

- The the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated Feb. 21, 1992 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of \$77,250.00, and to all ~~extensions or replacements of said Mortgage~~ extensions or replacements of said Mortgage and; \$23.00

That this agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank on the date first above written.

William E. Hetler

92124477

BY: William E. Hetler, Vice President
Type name and title

STATE OF ILLINOIS)
)SS
COUNTY OF Cook

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that William E. Hetler, Vice President of Heritage Glenwood Bank personally whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed, and delivered the said instrument as a free and voluntary act of himself, for the uses and purposes therein set forth.



Box 64

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Given under my hand and official seal, this 20th day of February, 1992.



Janet Barnes
NOTARY PUBLIC
Commission expires: November 13, 1995

THIS INSTRUMENT PREPARED BY:

M. Fernandez

AFTER RECORDING RETURN TO:

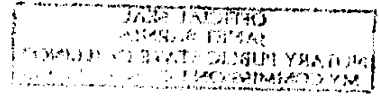
Heritage Glenwood Bank

18301 S. Halsted St.

Glenwood, Il. 60425

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7/1/2010