UNOFFICIAL COPY

SUBORDINATION AGREEMENT

259

THIS AGREEMENT is made this 26th of March, 1992.

WHEREAS. Commercial National Bank, heretofore loaned money secured by a junior mortgage made by William S. Krapil and Sharon M. Krapil as mortgagors, dated April 13, 1988, and recorded May 17, 1988, in the Cook County Recorders's Office as document number 88209437;

AND WHEPEAS, NLSB, 110 W. Maple Street. New Lenox, IL, 60451, proposes to loan to the said William S. Krapil and Sharon M. Krapil, the sum of \$87,000.00, to be evidenced by a Promissory Note in said amount, and to be secured by a first mortgage lien upon the premises presently encumbered by the said mortgage to Commercial National Bank, which said premises is described as follows:

Legal Description

Lot 9 in Frank Delugach's Wooded Estates, being a subdivision in Section 18, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County Illinois.

per 1110 30 111 12: 25

92208735

Permanent Index Number: 27-18-425-009

Common Address: 15630 Wolf Road Orland Park, IL 60462

NOW THEREFOREOF, in order that the said proposed first mortgage to NLSB in the amount of \$87,000.00 may be a first mortgage lien upon the said premises, the mortgagee, for and in consideration of One Dollar (\$1.06) and other good and valuable consideration, to it in hand paid does hereby subordinate the lien of its said junior mortgage dated April 13, 1988, to the lien of the proposed first mortgage to the mortgagors in the amount of \$87,000.00.

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IN WITNESS WHEREOF, the undersigned has caused these present to be signed by its Instalment Loan Officer and caused it corporate seal to be affixed hereto and attested by its Vice President, all as of the day and year first above written.

BY:

hancy Ortig

MITEST:

Rollin P. Persson

STATE OF ILLINDIS

COUNTY OF

Will

55.

I, the undersigned, a notary public in and for said county in the state afcresaid, do hereby certify that

Nancy Ortiz and Rollin P. Person of said corporation, who ere personally known to me to be the same persons whose names are subscribed to the foregoing instrument, and are personally known to hold the officer titles aforesaid, resectively, of said corporation, appeared before me this day in person and acknowledge that they signed, seared and delivered the said instrument as their free and voluntary act, and as Instalment Loan Officer and vice President of said corporation, and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this 26th day of March, 1992.

Birely dulisher
Notary Public

BEVERLY EDWARDS
NOTARY PURISHED, STATE OF HUNOIS
My Commission Expires 07/20/95

This instrument was prepared by and should be mailed to:

NLSB Goodings Grove 12747 W. 143rd Street Lockport, IL 60441