

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

02227909

Whereas, by mortgage dated 1st day of April, 1991, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on the 19th day of April, 1991, as Document 91-182449, David and Beth Reed did convey unto Shelter Mortgage Corp, a Corporation of the State of Illinois (Mortgages) an interest in certain premises in Cook County, Illinois, as described as follows: Lot 8 In Kingsport Village North II, a Subdivision of the North 1/2 of the South West 1/4 of Section 10, Township 2 North, Range 11, East of the Third Principal Meridian, In Cook County, Illinois.

02227909

P.L.N. #03-10-313-008

Commonly known as: 1087 Captains Lane, Wheeling Illinois 60090

to secure a Promissory Note for \$ 90,000.00 with interest payable as therein provided; and

WHEREAS Bank of Buffalo Grove has some right, interest and claim in and to said premises as Mortgagee, under a Mortgage dated 02-1-91 and recorded 02-17-91 in the Recorder of Deeds Office, Cook County Illinois, as Document Number 91-182449 to secure a Mortgage note for \$ 50,000, but is willing to subordinate said right, interest and claim to the lien of the above-mentioned Shelter Mortgage Corp.

NOW, THEREFORE, Bank of Buffalo Grove and in consideration of the premises and of One Dollar (\$1.00), receipt of which is hereby acknowledged, does hereby covenant with the said Shelter Mortgage Corp. that the right, interest and claim of Bank of Buffalo Grove is and shall be and remain at all times subject to and subordinate to the mortgage to Shelter Mortgage Corp., described above and the lien created hereby.

IN WITNESS WHEREOF, Bank of Buffalo Grove has caused those presents to be executed by its Assistant Cashier and the corporate seal hereof to be hereunto affixed and attested by its Assistant Vice President

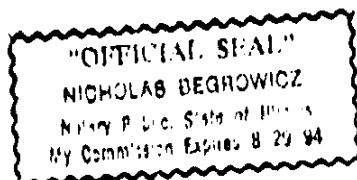
Dated this 27th day of March, 1991.

By: _____
 Attested: _____

STATE OF ILLINOIS)
) SS.
 COUNTY OF _____)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, do hereby certify that Mary Murawski personally known to me to be the Assistant Cashier of Bank of Buffalo Grove and Steven M. Siebel personally known to me to be the Assistant V.P. of Bank of Buffalo Grove personally known to me to be same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation; as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 27th day of March, 1991.



Notary Public Nicholas Begrowicz

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Handwritten notes:
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