

UNOFFICIAL COPY

STATE OF ILLINOIS)

) SS:

92375829

COUNTY OF COOK)

AGREEMENT OF SUBORDINATE

THIS AGREEMENT made March 30, 1992, between James P. Lennon and Constance J. Lennon, his wife, referred to as "owner" and Citibank Federal Savings Bank, Known as Citicorp Savings of Illinois, Cook County, Illinois, hereinafter, ~~referred to as~~ "Mortgagee".

W I T N E S S E T H:

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for Twenty five thousand dollars (\$25,000.00) and interest, secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated June 5, 1991 and recorded on June 11, 1991 in the office of the Recorder of Cook County, Illinois as Document No. 3971489 and covering the following described premises:

Legal Description:

LOT 6 IN DALE D. SHEET COMPANY'S PARK AVENUE TERRACE, BEING A SUBDIVISION OF LOTS 4 AND 5 IN GILLICK'S SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF NORTHEAST LINE OF RIGHT OF WAY OF CHICAGO AND NORTHWESTERN RAILWAY COMPANY (EXCEPT STREETS HERETOFORE DEDICATED, IN COOK COUNTY, ILLINOIS.

Commonly known as: 808 MARVIN PARKWAY, PARK RIDGE, IL 60058

Permanent Tax I.D. #09-27-211-026, VOLUME 094

AND WHEREAS, Owners have borrowed the sum of Sixty thousand dollars (\$60,000.00) from Norwood Federal Savings Bank, secured by a Mortgage on and covering the premises described, which Mortgage is Dated March 28, 1992 and Recorded on May 29, 1992 in the office of the Recorder of Cook County, Illinois as Document No. 92375829

AND WHEREAS, to induce Norwood Federal Savings Bank to make such a loan it is necessary that the Mortgage held by Citibank Federal Savings Bank, previously known as Citicorp Savings of

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COOK COUNTY RECORDER

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Illinois subordinated to the Lien of the Mortgage to Norwood Federal Savings Bank, as above set forth.

NOW THEREFORE, in consideration of the foregoing and the covenants and provision contained herein, the parties hereto agree as follows:

1. Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to Norwood Federal Savings Bank, which Mortgage is dated March 28, 1942 and recorded on May 29, 1942, in the office of the Recorder of Cook County, Illinois as Document No. 92375828.

2. For the Sum of One Hundred (\$100.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to Norwood Federal Savings Bank, as aforesaid.

3. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement on and day and year first above written.

OWNERS:

[Signature]
JAMES P. LENNON

[Signature]
CONSTANCE J. LENNON

MORTGAGEE:

[Signature]
BY: CHARLES G. DEAN, JR., VICE PRESIDENT

ATTEST: [Signature]
THELMA R. ELDRIDGE, ASSISTANT SECRETARY

92375828

BOX 45 