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THIS DOCUMENT PREPARED BY:

William E. Navolio  
1400 West Sixteenth Street  
Oak Brook, Illinois 60521

BORROWER(S) MICHAEL W. KEARNEY AND RHONDA K. KEARNEY, HIS WIFE COUPLING  
146666 TRAH 4151 06/03/93 0211100  
49863 : \* - 213 - 4 171104  
COOK COUNTY RECORDER

## SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 29TH day of APRIL, 1993, by PRINCIPAL MUTUAL LIFE INSURANCE COMPANY ("PRINCIPAL MUTUAL") and OAK BROOK BANK ("LIENHOLDER").

### RECITALS

LIENHOLDER holds a mortgage dated AUGUST 19, 1991, in the original principal amount of \$ 25,000.00, which mortgage was granted by LIENHOLDER to MICHAEL W. KEARNEY AND RHONDA KEARNEY, HIS WIFE ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS, ON AUGUST 23, 1991 AS DOCUMENT # 91433273.

### PROPERTY LEGAL DESCRIPTION:

LOT 6 IN BARR'S SUBDIVISION OF PART OF THE WEST 10 ACRES OF LOT 8 IN CIRCUIT COURT PARTITION OF THE SOUTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PIN #: 24-30-317-004

COMMONLY KNOWN AS: 12540 S. 70TH AVENUE, PALOS HEIGHTS, IL 60463

"PRINCIPAL MUTUAL" intends to extend a mortgage to BORROWER in an amount not to exceed \$ 77,000.00, and will provide said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of "PRINCIPAL MUTUAL".

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new mortgage lien to be filed by "PRINCIPAL MUTUAL" in an amount not to exceed \$ 77,000.00.

2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new

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REC DEPT-01 RECORDING 437.00  
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mortgage of "PRINCIPAL MUTUAL" in the same manner and to the same extent as if the new mortgage of "PRINCIPAL MUTUAL" had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY: Sylvia G. Houser VP

### ACKNOWLEDGEMENT

STATE OF ILLINOIS )  
 )  
 )  
COUNTY OF DUPAGE )

On this 29TH day of APRIL, 1993 before me a notary public in and for the above county and state, appeared SYLVIA G. HOUSER, who stated that he/she is the ASSISTANT VICE PRESIDENT of OAK BROOK BANK and acknowledge that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Commission expires:

Denna LaRocco  
Notary Public

"OFFICIAL SEAL"  
Denna LaRocco  
Notary Public, State of Illinois  
My Commission Expires 9/1/93

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