

Subordination Agreement (Real Estate)

7435-750 00 92

This Subordination Agreement is made this 4TH day of MAY, 19 93, by BANK ONE, CHICAGO, NA AS SUCCESSOR BY MERGER WITH BANK ONE, LA GRANGE (hereinafter referred to as "Prior Party").

RECITALS

- 1. Prior Party is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:
A. Mortgage (or Trust Deed) dated AUGUST 24, 1992 and recorded AUGUST 27, 19 92, in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. 92630388
B. Assignment of Rents dated NA and recorded NA, 19 in the Office of the Recorder of Deeds of NA County, Illinois, as Document No. NA
C. Other: NA

23 Jan

All of which aforescribed documents are hereinafter referred to as the "Prior Party Loan Documents".

2. Prior Party has agreed with P.O. BOX, LA GRANGE FEDERAL SAV & LOAN ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to.

AGREEMENT

NOW, THEREFORE, for value received, Prior Party, for itself, its successors and assigns, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respects to the lien created by the following documents relating to the Property and the indebtedness secured thereby in favor of the Bank:

- (a) Mortgage dated APRIL 9, 19 93, made by KARL P. PETERSON & MARGARET O. PETERSON, HUSBAND & WIFE in favor of Bank and recorded on APRIL 13, 19 93 in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. 93-268-923
Assignment of Rents dated NA, 19, made by in favor of Bank and recorded on, 19 in the Office of the Recorder of Deeds of County, Illinois, as Document No.

Other: "EXHIBIT A"

LOT 18 AND THE SOUTH 15 FEET OF LOT 19 IN BLOCK 12 IN COSSITT'S FIRST ADDITION TO LAGRANGE IN THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 135 N. Spring Avenue LaGrange, Illinois 60525
P.I.N. #18-04-107-003 AND 18-04-007-004

Further, Prior Party agrees not to commence foreclosure of its liens and/or security interests or take any other action to force the sale of the Property unless Bank has commenced to foreclose its lien and/or its security interest in the Property. This Agreement shall be binding upon the Prior Party, its successors and assigns and shall enure to the benefit of the Bank and its successors and assigns.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by Bank.

This Agreement has been executed as of the day and year first above written.

BANK ONE, CHICAGO, NA AS SUCCESSOR BY MERGER WITH BANK ONE, LA GRANGE

By: [Signature]
Its: VICE PRESIDENT

ATTEST:

By: [Signature] BANK OFFICER
COOK COUNTY, ILLINOIS
FILED FOR RECORD

STATE OF ILLINOIS ss 03 III - 7 AM 11:50

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I, PATRICK J. VAULMAN, a Notary Public in and for said County

in the State aforesaid, DO HEREBY CERTIFY that JOEY CULBERTSON, VICE PRESIDENT and SCOTT D. THOMPSON, BANK OFFICER personally known to me the same persons whose names are subscribed to in the foregoing instrument, appeared before me this in person and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4TH day of MAY, 19 93

My Commission Expires:

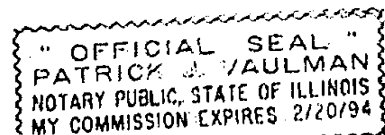
[Signature]
Notary Public

Document Prepared by: JOANNIE L. OBORNE

To Be Returned to: BANK ONE, CHICAGO, NA
P.O. BOX 7070
ROSEMONT, IL 60018-7070

Attention: LOAN OPERATIONS - JULIE SOHREN

BOX 333



UNOFFICIAL COPY

1988-1989
12-15-88

Property of Cook County Clerk's Office

[Handwritten signature]

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COOK COUNTY CLERK'S OFFICE
111 N. LAUREL ST. CHICAGO, ILL. 60602
TELEPHONE: (312) 321-1000