

JAN

MAIL TO: SEARS MORTGAGE  
333 EAST BUTTERFIELD ROAD SUITE 400  
LOMBARD, IL 60148

UNOFFICIAL COPY

93539888

PREPARED BY: SUBURBAN NATIONAL BANK OF PALATINE, ILLINOIS  
50 NORTH BROCKWAY  
PALATINE, IL 60067

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

03 JUL 16 AM 0:40

93539888

25  
9

### SUBORDINATION AGREEMENT

93030739 AM MICHOK 7441422

STATE OF Illinois )  
COUNTY OF Cook ) SS.

This Agreement is made as of the 22nd day of June, 1993, by the Suburban National Bank of Palatine (hereinafter referred to as "Mortgagee").

#### WITNESSETH:

WHEREAS, on April 13, 1988, Robert & Lori Tomlinson

(hereinafter collectively referred to as "Borrower") executed a Mortgage (hereinafter referred to as the "Mortgage") to Mortgagee, encumbering the real property described on Exhibit A and certain fixtures and personal property described in the Mortgage (such real and personal property and fixtures, any and all leases, rents, issues, profits and contracts relating thereto being hereinafter referred to as the "Property"), to secure a promissory note in the original principal sum of \$57,500.00 recorded as document number 8948039, recorded April 13, 1988 of Cook County, Illinois; and See attached for legal and common address

WHEREAS, a loan is being made to Borrower by SEARS MORTGAGE CORPORATION ("Lender") in the original principal amount of \$222,000.00 (the "Loan"); and AS DOC # 93539887

WHEREAS, Lender requires as a condition of the Loan, that Mortgagee subordinate the Mortgage, together with all other documents now or hereafter evidencing, securing or otherwise relating to any of the obligations secured or to be secured by the Mortgage, to the documents evidencing and securing the Loan from Lender so that such Loan documents shall create a lien upon the Property superior to the Mortgage and the indebtedness thereby secured;

NOW, THEREFORE, Mortgagee, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby agrees, notwithstanding any provision of the Mortgage or any instrument or document relating thereto, that the lien of the Mortgage and all rights of Mortgagee in and to the Property, including but not limited to any and all interest, rights powers and remedies arising under or by virtue of the Mortgage, or any and all other instruments now or hereafter evidencing, securing or otherwise relating to any of the obligations expressly subordinate to, and does hereby subordinate and declare to be subordinate the lien of the Mortgage and the aforesaid interests, rights, powers and remedies to (i) the lien of the Lender, evidenced by the mortgage or deed of trust ("Security Instrument"), the Security Instrument to be filed for record contemporaneously with this Agreement in the records of Cook

# UNOFFICIAL COPY

PROPERTY

Property of Cook County Clerk's Office

PROPERTY

00000000

# UNOFFICIAL COPY

County: Illinois, (ii) the indebtedness secured by the Security Instrument, including without limitation, all sums or debts now or hereafter secured thereby, and all interest accrued or to accrue on any of such indebtedness, (iii) all other loan documents executed in connection with the Loan, and (iv) any modifications, amendments, renewals, replacements and alterations of the Security Instrument or the note or notes secured thereby. Mortgagee further agrees that in the event of default under the Mortgage or default under the Security Instrument and the foreclosure by Mortgagee or Lender under their respective security instruments, all right, lien and claim of Mortgagee in and to the Property under the Mortgage shall be subordinate to and payable only following complete satisfaction of all right, lien and claim of Lender in and to the Property under the Security Instrument.

Mortgagee hereby acknowledges that Lender shall rely upon this Agreement in extending the Loan which shall be secured by the Security Instrument, and that Lender shall have been induced to extend the Loan by the representations and agreements made by Mortgagee herein.

This Agreement shall be construed in accordance with the laws of the State of

Mortgagee

By John J. Callahan John J. Callahan  
As: Assistant Cashier

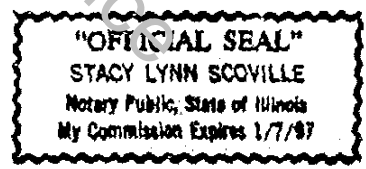
Attest: R. Mathew  
As: Senior Vice President

Signed to and subscribed before me this 23<sup>rd</sup>  
day of June, 1993.

Elizabeth Penick  
Witness

Stacy Lynn Scoville  
Notary Public

My Commission Expires:  
(NOTARIAL SEAL)



UNOFFICIAL COPY

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE  
100 N. LAUREL STREET  
CHICAGO, ILL. 60602

00000000

**UNOFFICIAL COPY**

9 - 5 5 9 0 8

**EXHIBIT "A"**

**LOT 355 IN BLOCK 8 IN CHARLEMAGNE UNIT 3, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 3, 1974 AS DOCUMENT NO. 24701841, IN COOK COUNTY, ILLINOIS**

**The Real Property or its address is commonly known as 3890 BERNAY LANE, HOFFMAN ESTATES, Illinois 60195. The property tax identification number of the Real Property is 02-30-112-018.**

Property of Cook County Clerk's Office

02

93539888

UNOFFICIAL COPY

Property of Cook County Clerk's Office

00000000