

# UNOFFICIAL COPY

RECORDING REQUESTED BY  
Sears Consumer Financial Corp.  
811 E. 10th Street  
Sioux Falls, SD 57103

93585377

BOX 260

390-361950

This Space Reserved for Recorder

## SUBORDINATION AGREEMENT

This Agreement, made this 18TH day of JUNE, 1993 by

STEPHEN S. LEE & SHINAI O. LEE HIS WIFE

owner(s) of the land hereinafter described ("Owner"), and Sears Consumer Financial Corporation present owner and holder of the note and mortgage first hereinafter described (SCFC);

DEPT. OF RECORDINGS \$27.00

189999 IRON 9581 01/20/93 10:32:00

42174 # 93-585377

### WITNESSETH

COOK COUNTY RECORDER

WHEREAS, In order to secure a loan in the principal amount of \$ 40,000.00 plus interest thereon, Owner did execute a mortgage in favor of SCFC, dated 8-20-90, which mortgage was recorded on 8-22-90, as Document Number 90-409788, (or in Book N/A, Page N/A), in the County of COOK, State of ILLINOIS, covering the premises at 5151 W. FAIRVIEW SKIKIE IL 60077

more particularly described in Exhibit "A" attached hereto and made a part hereof by reference.

WHEREAS, PACIFIC MORTGAGE COMPANY ("Lender"), is about to loan the sum of \$ 180,500.00 through a promissory note to Owner, secured by a mortgage on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the mortgage held by SCFC is subordinated to the lien of the mortgage about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. SCFC and Owner hereby covenant, consent and agree that the above-mentioned mortgage held by SCFC is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made in favor of Lender as stated above. SCFC and Owner further agree that the lien of the mortgage in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the mortgage in favor of SCFC.

2. SCFC and Owner declare and acknowledge that they intentionally subordinate the mortgage in favor of SCFC to the mortgage in favor of Lender, and understand that in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

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AA



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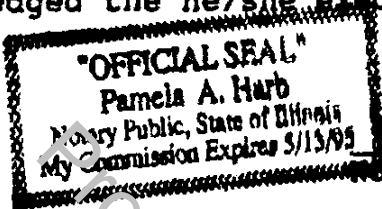
9 3 5 8 5 3 7 1

STATE OF ILLINOIS )

COUNTY OF COOK )

SS:

On this 30<sup>th</sup> day of June, 1993, before me personally appeared Stephen S. Lee and Gina O. Lee, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged the he/she executed the same for the purposes therein contained.



*Pamela A. Harb*

Notary Public, State of Illinois

My commission expires: 5/13/95

STATE OF )  
COUNTY OF )

SS:

On this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_\_\_, before me personally appeared \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

My commission expires: \_\_\_\_\_

Property of Cook County Clerk's Office

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## EXHIBIT A

### LEGAL DESCRIPTION

THE WEST 55.0 FEET OF THE EAST 61.0 FEET OF LOTS 93, 94 and 95 AND WEST 55.0 FEET OF THE EAST 61.0 FEET OF LOT 96 (EXCEPT THE SOUTH 8 FEET THEREOF) IN KRENN AND DATO'S RESUBDIVISION OF LOT 18 TO 30, BOTH INCLUSIVE LOT 93 TO 100. LOTS 163 TO 170, BOTH INCLUSIVE, LOTS 233 TO 240, LOTS 303 TO 310, LOTS 370 TO 380, BOTH INCLUSIVE IN KRENN AND DATO'S PRATT LARAMIE SUBDIVISION BEING SUBDIVISION IN NORTHEAST 1/4 OF THE FRACTIONAL SECTION 33, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office

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