

UNOFFICIAL COPY

Subordination Agreement

Date: July 27, 1993

93626196

St. Paul Federal Bank for Savings

Property Address: 2941 N. Parkside Ave.
Chicago, IL 60634

P.I.N.: 13-29-223-006

Real Estate Index: _____

Gentlemen:

93626196

You are hereby advised that **Ismael Centeno and Carmen G. Centeno** (hereinafter referred to as "Borrowers") are owners of title to the premises located at 2941 N. Parkside Ave., Chicago, IL 60634, County of Cook, legally described as:

Lot 38 in Block 3 in J. E. White's Second Diversey Park addition being a Subdivision of Blocks 8, 9 and the East 1/2 of Lot 10 in King and Patterson's Subdivision of the Northeast 1/4 of Section 29, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

To induce St. Paul Federal Bank for Savings, its successors and/or assigns, in its discretion to extend credit to the Borrowers, in the amount of Sixty-eight thousand and no/100 dollars, \$68,000.00, the undersigned hereby agree to subordinate their Mortgage dated June 8, 1992, and recorded by the Cook County Recorder of Deeds as Document #92438721 to the Mortgage of St. Paul Federal Bank for Savings, its successors and/or assigns, Dated August 2, 1993 made by Ismael Centeno and Carmen G. Centeno, to secure a mortgage for \$68,000.00.

NOW THEREFORE, in consideration of the disbursement of the proceeds of One dollar and no/100 (\$1.00) loan and other good and valuable consideration, the undersigned do hereby agree that their Mortgage and Note, are hereby, at all times hereafter, subject and subordinate to the lien of St. Paul Federal Bank for Savings, its successors and/or assigns, Mortgage and Note.

It is also agreed that the Borrower may pay and the undersigned receive currently accruing interest after the date hereof on the subordinated indebtedness.

SEAL

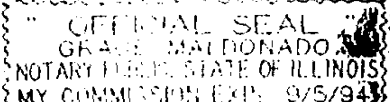
National Security Bank of Chicago

By: Ronald T. Larson
Title: Vice President

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, do hereby certify that Ronald T. Larson of the National Security Bank of Chicago, personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act, and as the free and voluntary act of said Bank, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 27th day of July, 1993



Grace Maldonado
Notary Public

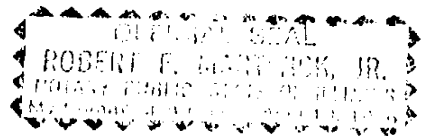
The Borrowers hereby acknowledge receipt of a copy of the foregoing subordination agreement

X Ismael Centeno
X Carmen G. Centeno

STATE OF ILLINOIS
COUNTY OF COOK

I, the undersigned, a Notary Public in and for said county, in the State aforesaid, do hereby certify that Ismael Centeno and Carmen G. Centeno, personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this 2nd day of Aug, 1993



Robert F. Grant, Jr.
Notary Public

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Property of Cook County Clerk's Office

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