

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

93677792

This Agreement, is made this 9TH day of AUGUST, 1993
 between ROBERT J. BENETTI and SUSAN S. BENETTI,
 A/K/A SUSAN S. BAKER referred to as "Owners" located at
1209 RIDGE ROAD, HOMEWOOD, ILLINOIS 60430
 and CITIBANK, FEDERAL SAVINGS BANK, Chicago, Illinois, hereinafter
 referred to as "Mortgagee".

WITNESSETH

WHEREAS, the Owners are indebted to Mortgagee in the principal
 amount of NINE THOUSAND DOLLARS AND 00/100
 Dollars (\$ 9,000.00), which indebtedness is secured by a certain
 Mortgage made by Owners to Mortgagee dated APRIL 25, 1992, and
 recorded on MAY 5, 1992, in the Office of the Recorder of
COOK County, Illinois as Document No. 92305664 and covering
 the following real property described as follows:

LOT 1 EXCEPT THE SOUTH 210 FEET THEREOF IN BLOCK 3 IN
 ROBERTSON AND YOUNG'S THIRD ADDITION TO HOMEWOOD, A
 SUBDIVISION OF THAT PART OF THE SOUTHWEST 1/4 OF SECTION
 32, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
 MERIDIAN, LYING SOUTH OF HOMEWOOD AND THORTON ROAD (MAIN STREET
 AND EAST OF CHICAGO HEIGHTS ROAD) IN COOK COUNTY, ILLINOIS.

ANY ALTERATION OR MODIFICATION
 OF THIS DOCUMENT OF ANY KIND
 RENDERS THIS DOCUMENT VOID

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DEPT-01 RECORDINGS \$25.00
 T4011 TRAN 6526 08/26/93 09:14:00
 4750 * -93-677792
 COOK COUNTY RECORDER

Commonly known as: 1209 RIDGE ROAD, HOMEWOOD, ILLINOIS 60430
 Permanent Tax I.D. No.: 29-32-307-039

AND WHEREAS, Owners have borrowed the sum of SEVENTY SIX THOUSAND
FOUR HUNDRED DOLLARS AND 00/100 Dollars (\$ 76,400.00) from
PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, ITS SUCCESSORS AND / located at
OR ASSIGNS secured by a
 Mortgage/Trust Deed on the real property described above, which
 Mortgage/Trust Deed is dated August 19, 1993 and recorded on
August 26, 1993, in the Office of the Recorder of Cook
 County, Illinois as Document No. 93677791.

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AND WHEREAS, to induce PRINCIPAL MUTUAL LIFE INSURANCE COMPANY,
ITS SUCCESSORS AND /OR ASSIGNS to
make this loan, it is necessary that the Mortgage held by Mortgagee be
subordinated to the lien of the Mortgage to PRINCIPAL MUTUAL LIFE
INSURANCE COMPANY, ITS SUCCESSORS AND /OR ASSIGNS as described above.

NOW, THEREFORE, in consideration of the above terms and
provisions, the parties agree as follows:

1. Mortgagee hereby consents and agrees with Owners that the
Mortgage held by Citibank is and shall continue to be subject
and subordinate to the lien of the Mortgage/Trust Deed made to
PRINCIPAL MUTUAL LIFE INSURANCE COMPANY, ITS SUCCESSORS AND /OR ASSIGNS,
in the Office of the Recorder of Cook County, Illinois
as Document No. 93677791
2. For the sum of one hundred and no/100 dollars (\$100.00) and
other good and valuable consideration, receipt of which is
hereby acknowledged, Mortgagee agrees to subordinate the
Mortgage held by it to the Mortgage made to PRINCIPAL MUTUAL LIFE
INSURANCE COMPANY, ITS SUCCESSORS AND /OR ASSIGNS.
3. This Agreement shall be binding upon and inure to the benefit
of the parties respective successors and assigns.

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the
day and year first written above.

OWNERS:

Robert J. Benetti

ROBERT J. BENETTI

Susan S. Benetti

SUSAN S. BENETTI, A/K/A SUSAN S.
BAKER

93677792

MORTGAGEE:

CITIBANK, FEDERAL SAVINGS BANK

By: Almond Ma
Vice President

(SEAL)

Attest: Thomas R. Price
Assistant Secretary

