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93698014 SUBORDINATION AGREEMENT

2383

93698014 NK 74457973

Whereas RICHARD BALOW, ALSO KNOWN AS RICHARD J. BALOW AND PATRICIA BALOW, ALSO KNOWN AS PATRICIA A. BALOW, AS JOINT TENANTS

by MORTGAGE dated AUGUST 24, 1993 and recorded in the Recorder's Office of COOK County, Illinois as Document 93698012 did convey onto

COLUMBIA NATIONAL BANK OF CHICAGO

certain premises in COOK County, Illinois, described as:

PARCEL 1: LOT 1 IN BLOCK 18 IN HULBERT'S DEVONSHIRE TERRACE A SUBDIVISION IN THE SOUTH EAST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, AS PER PLAT RECORDED FEBRUARY 13, 1925 AS DOCUMENT 8774016, IN COOK COUNTY, ILLINOIS, P.I.N 09-34-413-013-0000 to secure a promissory note for

ONE HUNDRED, THIRTYONE THOUSAND AND NO/100 (\$131,000) Dollars

with interest payable as therein provided; and

Whereas, the undersigned has some right, interest and claim in and to said premises by reason of

MORTGAGE DATED AUGUST 25, 1992 AND RECORDED SEPTEMBER 2, 1992 AS DOCUMENT 92651458 MADE BY RICHARD J. BALOW AND PATRICIA A. BALOW TO COLUMBIA NATIONAL BANK OF CHICAGO TO SECURE AN INDEBTEDNESS IN THE AMOUNT OF \$50,000.

but are willing to subject and subordinate their right, interest and claim to the lien of the above mentioned mortgage recorded as Document # 92651458.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged, do hereby covenant and agree with the said COLUMBIA NATIONAL BANK OF CHICAGO as Mortgagee for the use and benefit of the legal holder of the notes described in and secured by said Mortgage that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage to said COLUMBIA NATIONAL BANK OF CHICAGO as aforesaid for all advances made or to be made under the provisions of said Mortgage or on the notes secured thereby and for all other purposes specified therein, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

WITNESS the hand and seal of the undersigned this 18TH day of AUGUST 1993.

COLUMBIA NATIONAL BANK OF CHICAGO

By: [Signature] (SEAL)

Attest: Kathleen B. Wiatr (SEAL)

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned a NOTARY PUBLIC in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Thomas F. Bucke and Kathleen B. Wiatr who personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 18th day of August

1993.

PREPARED BY: ELSIE M. RODRIGUEZ
MAIL TO: 5250 N. HARLEM AVE.
CHICAGO, IL 60658

Lois Sullivan
"OFFICIAL SEAL" Notary Public
LOIS SULLIVAN
Notary Public, State of Illinois
My Commission Expires 12/5/94

Box 333

93698014

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Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS
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COOK COUNTY CLERK'S OFFICE
118 N. LAUREL ST. CHICAGO, ILL. 60602
TELEPHONE: 312-603-4000