

# UNOFFICIAL COPY

93718196

DEPT-01 RECORDINGS \$23.50  
SUBORDINATION AGREEMENT: T40011 TRAN 6803 09/08/93 15:48:00  
#2571 # \*-93-718196  
COOK COUNTY RECORDER

\* DAVID S. TROPP

AGREEMENT, made the 3rd day of SEPTEMBER, 1993, between  
PROFIT SHARING PLAN DAVID TROPP FBO\* ("Existing mortgagee"), and REVERE  
MORTGAGE LIMITED ("Revere").

MAIL TO

WITNESSETH:

95 REVERE DR  
NORTH BROOK, IL

60062

WHEREAS, the existing mortgagee now owns and holds the following  
mortgage, deed of trust or security deed, ( Existing Security  
Agreement ) and the bond or note secured thereby:

Security instrument dated the FIRST day of DECEMBER 19 92 made  
by DAVID S. TROPP & DONNA K. TROPP to PROFIT SHARING  
PLAN DAVID TROPP FBO DAVID S. TROPP  
in the principal sum of \$ 13,200 and recorded on  
DECEMBER 10, 1992 at the office of the COOK COUNTY RECORDER  
as document # 92929295 covering  
the premises described therein (the "Premises").

WHEREAS, the present owner of the Premises is about to execute  
and deliver to Revere, a mortgage, deed of trust or security deed,  
to secure the principal sum of \$ 200,000 and interest  
covering the premises described as follow: LOT 1 (EXCEPT THE EAST 68.15

feet thereof) IN BLOCK 2 AND ALSO THAT PART OF VACATED HOLZFENDER LANE LYING  
WESTERLY OF AND ADJOINING WESTERLY LINE OF LOT 1 IN BLOCK 2 and between north and  
south line OF SAID LOT IN BLOCK 2 EXTENDED WEST IN J. W. PRASSAS FOR ST VIEW ADDITION  
TO GLENCOE FIRST UNIT A SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4  
OF THE NORTH EAST 1/4 OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, COOK COUNTY, ILLINOIS P.I.N. 04-12-210-016

and more fully described in said Security Instrument; and

WHEREAS, Revere will not accept the new security instrument from  
DAVID S. TROPP & DONNA K. TROPP unless the existing security  
instrument is subordinated to the new security instrument.

NOW THEREFORE, in consideration of the premises and to induce  
Revere to accept the new security instrument and also in  
consideration of one dollar paid to the existing mortgagee, the  
receipt of which is hereby acknowledged, the existing security  
instrument hereby covenants and agrees with Revere that the  
existing security instrument be, is and shall continue to be  
subject and subordinate to the new security instrument in the

50138709

Equity Title  
415 N. LaSalle / Suite 422  
Chicago, IL 60610

93718196

5254

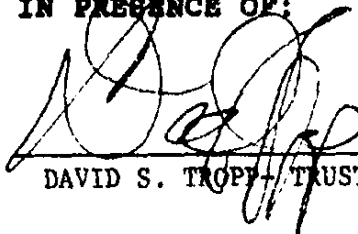
# UNOFFICIAL COPY

amount of \$200,000 about to be delivered to Revere, and to and to all advances made or which hereafter may be made thereon, (including but not limited to all sums advanced for the purpose of paying brokerage commissions, consideration paid for making the loan, mortgage recording tax, documentary stamps, fees for the examination of title, surveys, and any other disbursements and charges in connection therewith ) to the extent of the last mentioned amount and interest, and all such advances may be made without notice to the existing mortgagee. This agreement also extends to any extensions, renewals and modifications of the new security instrument.

This agreement may not be changed or terminated orally. This agreement shall bind and enure to the benefit of the parties hereto their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the existing mortgagee has duly executed this agreement the day and year first above written.

IN PRESENCE OF:

  
\_\_\_\_\_  
DAVID S. TROPY, TRUSTEE

STATE OF ILLINOIS )  
COUNTY OF COOK )

SS:

On the 3rd day of SEPTEMBER, 1993, before me personally came \_\_\_\_\_ as \_\_\_\_\_ of \_\_\_\_\_ to me known to be the individual(s) described in and who executed the foregoing instrument and acknowledged that he executed the same, on behalf of \_\_\_\_\_.

OFFICIAL SEAL  
RAY COHEN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 03.12.97

  
\_\_\_\_\_  
NOTARY PUBLIC

93718136