

This SUBORDINATION AGREEMENT (this "Agreement") is made by FIRST NATIONAL BANK OF ILLINOIS, a banking institution chartered under the laws of the United States, (hereinafter alternatively referred to as "First National" or "Subordinated Lender") this 14th day of September, 1993, for the uses and purposes, and upon such consideration, as set forth below.

W I T N E S S E T H:

WHEREAS, Heritage Bank Tinley Park, (hereinafter alternatively referred to as "Heritage Bank" or "Superior Lender") has agreed to provide a secured first mortgage loan on behalf to its customer, Samuel P. and Kimberly A. Hipp, (hereinafter referred to as "Hipp"), in order that Hipp may refinance certain existing obligation(s) secured by lien(s) on residential real estate located in Cook County, Illinois, (the "Subject Property"); and

WHEREAS, "Heritage Bank" agreement to provide the mortgage loan requested by "Hipp", is subject to agreement by First National to subordinate its existing loan secured by the Subject Property to the new loan to be provided by "Heritage Bank", such agreement which shall be evidenced by First National's execution of this Agreement and its subsequent recordation;

NOW, THEREFORE, in consideration of the premises and the receipt of Ten and 00/100's (\$10.00) Dollars, in hand paid, the receipt and sufficiency of such consideration which is hereby acknowledged, First National covenants and agrees as follows:

1. The Recitals set forth above are incorporated by references in the Agreement as though repeated and fully set forth herein.

2. The Mortgage Lien dated January 12, 1993 and filed for recording by the Subordinated Lender on January 19, 1993, to secure its loan in the originally stated principal amount of \$ 7,700.00, recorded as Cook County Recorder's Document Number 93-043218, IS AND SHALL BE SUBORDINATED TO THE Mortgage Lien dated and filed by the Superior Lender to secure its loan in the amount of \$ 55,000.00 recorded as Cook County Recorder Document Number on , against the Subject Property, which is legally described as:

LOT 62 IN J.E. MERRION'S COUNTRY CLUB HILLS FIRST ADDITION, BEING A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 50 FEET OF THE SOUTH 165 FEET THEREOF) AND THE EAST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE EAST 50 FEET THEREOF AND EXCEPT THE WEST 262 FEET OF THE SOUTH 150 FEET THEREOF) IN SECTION 34, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 26, 1956 AS DOCUMENT 16709687, IN COOK COUNTY, ILLINOIS.

P.I.N. : 28-34-304-008

Commonly Known as: 4431 W. 179th St., Country Club Hills, IL 60478

WITNESS THE HAND AND SEAL of the said Subordinated Lender, FIRST NATIONAL BANK OF ILLINOIS, this 14th day of September, 1993.

C. H. Dekker
Title: Vice President

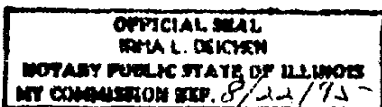
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

The Undersigned, a Notary Public in and for said county, in the state aforesaid, do hereby certify that C. H. Dekker, personally known to me to be the Vice President of the First National Bank of Illinois, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and seal this 14th day of September , 19 93 .

Notary Public



My Seal Expires :

Box 15

OC 30/500

UNOFFICIAL COPY

Return to:

Samuel Hogg

4431 N/179th St

Country Club Hills, Ill

60478

Property of Cook County Clerk's Office

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