

SUBORDINATION OF LIEN AGREEMENT

THIS SUBORDINATION AGREEMENT, made this 1st of September 1993, by and between THE FIRST MORTGAGE CORPORATION, an Illinois corporation ("First"), and Sherwin Williams Credit Union ("Lender"),

DEPT-01 RECORDING \$25.50
T#0011 TRAN 7419 10/05/93 14:22:00
\$2916 + *-93-796633
COOK COUNTY RECORDER

WITNESSETH:

WHEREAS, Joseph D. Boyd ("Owner"), by mortgage

(the "Lender Mortgage") dated April 10, 1992 and recorded in the Recorder's Office of Cook County, Illinois on April 16, 1992 as document no. 92-251670, did convey unto Lender to secure an installment note in favor of Lender in the original principal amount of Nine thousand two hundred and no/100--- Dollars (\$ 9,200.00), certain real estate commonly known as 16826 S. Wood, Hazel Crest, Illinois, and legally described as follows: LOT 7 (EXCEPT THE NORTH 55 FEET) IN R.A. GORE'S SUBDIVISION OF THE EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHEREAS, First has agreed to make a loan to Owner \$44,112.00 original principal amount of Forty four thousand one hundred twelve and no/100-- Dollars (\$ 44,112.00), to be secured by a first mortgage lien (the "First Mortgage") on the Premises; provided, Lender agrees to subordinate the priority of the Lender Mortgage to the lien of the First Mortgage; and,

WHEREAS, Lender is willing to subordinate the priority of the Lender Mortgage lien in the Premises to the priority of the First Mortgage lien in the Premises, pursuant to the terms and provisions contained herein,

NOW, THEREFORE, in consideration of the mutual covenants and premises contained herein, First and Lender agree as follows:

2550
[Signature]

8780716911
Cm 10/4

Pin# 29-30-201-043

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1) SUBORDINATION OF LENDER MORTGAGE. Lender acknowledges and agrees, notwithstanding that the Lender Mortgage was recorded prior to the date of recordation of the First Mortgage, that the Lender Mortgage shall, at all times and subject to the terms and provisions contained herein, be subordinate and subject to the First Mortgage; provided, however, the principal amount of Nine thousand two hundred and no/100-- Dollars (\$ 9,200.00); and, further provided, however, that nothing contained herein shall effect, modify or alter the priority or right of Lender to receive payments pursuant to the note accrued by the Lender Mortgage.

2) NOTICES, Notices and demands hereunder shall be in writing and shall be deemed served when either are personally delivered or sent by prepaid or certified mail, addressed as follows:

if to Lender: THE FIRST MORTGAGE CORPORATION
19831 Governors Highway Suite 100
Flowmoor, IL 60422

if to First: Sherwin Williams Credit Union
730 Landwehr Road
Northbrook, IL 60062

or to such other address as the addressee may designate by written notice actually delivered to the other party. **93796633**

3) MISCELLANEOUS. The paragraph headings herein are for convenience only and shall not be used to construe or interpret this Agreement. This Agreement contains the entire understanding among the parties hereto, supercedes all previous negotiations, commitments and writings and can be altered or otherwise amended only by a written instrument signed by the party or parties sought to be bound thereby. This Agreement is entered into in, is to be performed in, and shall be governed by and construed in accordance with the laws of the State of Illinois. This Agreement shall extend to and bind the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

THE FIRST MORTGAGE CORPORATION
an Illinois corporation

BY: Ann Ruberry

ITS: Assistant Vice President

Sherwin Williams Credit Union

BY: Jean H. Clancy

ITS: Branch Manager

THIS INSTRUMENT WAS PREPARED BY:

Susan Curtis

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Susan M. Curtis, a notary public in and for said county, in the state aforesaid, do hereby certify that Ann Ruberry, Assistant Vice President of THE FIRST MORTGAGE CORPORATION, and Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such Assistant Vice President, appeared before me this day in person and acknowledge that she signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 13th day of September, 1993.

Susan M. Curtis
Notary Public
my commission expires 11-20-95



STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

93796633

I, Vanessa Leigh E. Lagrosa, a notary public in and for said county, in the state aforesaid, do hereby certify that John M. Clancy, Branch Manager ~~President~~ of Sherwin Williams Credit Union, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such Branch Manager ~~President~~, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 9th day of September, 1993.

Vanessa Leigh E. Lagrosa
NOTARY PUBLIC
my commission expires May 28, 1997



Cook County, Illinois,

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