

UNOFFICIAL COPY

93838082

SUBORDINATION AGREEMENT

93838082

OC 301040

THIS AGREEMENT made as of this 14 day of Oct., 1993, by and between TCF Bank Savings, fsb ("Lienholder") and GMAC Mortgage.

WHEREAS, David J. and Barbara A. Pisciotto F/K/A Barbara A. Bernatski and Patricia Pisciotto ("Borrowers") executed and delivered to Lienholder a mortgage dated July 7, 1992 filed of record on July 10, 1992 with the County Recorder of Cook County, Illinois, as Document No. 92505162 covering the following described property located in said county and state (the "Property"):

THE SOUTH 40 FEET OF LOT 71 (AS MEASURED ON THE EAST LINE THEROF) IN NORTH AVENUE HOMES ACRES SUBDIVISION OF THE EAST 56 ACRES OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 34, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$23.00
T#1111 TRAN 2778 10/19/93 12:46:00
#7814 # *-93-338082
COOK COUNTY RECORDER

WHEREAS, Borrower executed and delivered to _____ a mortgage on the above-described Property dated 93838081 of _____, 1993 filed of record on _____, 1993, with the County Recorder of the County of _____, Illinois, as Document No. _____, and in the amount of \$ _____, and

WHEREAS, it is the intention of the parties hereto, and the purpose of this Agreement, to make the aforesaid mortgage to GMAC Mortgage in all respects senior, prior and superior to the aforesaid mortgage to Lienholder.

NOW THEREFORE, for good and valuable consideration, and in order to induce GMAC Mortgage to advance funds upon its mortgage, Lienholder does hereby subordinate the lien of its mortgage to the lien of GMAC Mortgage mortgage, and all extensions, modifications and renewals thereof and all advances and future advances thereunder, notwithstanding that the Lienholder's mortgage was executed and recorded prior to the execution and recordation of GMAC Mortgage mortgage, and agrees that all right, title, lien and interest acquired by GMAC Mortgage either by foreclosure proceedings or otherwise, under its mortgage, shall be prior and superior to any and all rights, title, lien and interest heretofore or hereafter acquired by Lienholder under the Lienholder's mortgage.

IN TESTIMONY WHEREOF, Lienholder has caused these presents to be executed the day and year first above written.

Lienholder:
TCF Bank Savings, fsb

By John Rossini
Its A.V.P.

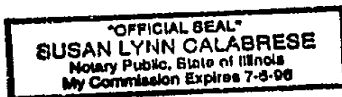
By Victor Malgoules
Its A.V.P.

STATE OF ILLINOIS)
COUNTY OF DuPAGE) SS.

The foregoing instrument was acknowledged before me this 14 day of October, 1993, by John Rossini, A.V.P. and Victor Malgoules, A.V.P., of TCF Bank fsb a corporation under the laws of the United States of America, on behalf of the corporation.

Susan Lynn Calabrese
Notary Public

2300
A



Box 15

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PROPERTY

Property of Cook County Clerk's Office

PROPERTY

9336082

PROPERTY OF COOK COUNTY CLERK'S OFFICE