UNOEFICIAL COPY

SUBORDINATION AGREEMENT

This agreement made as of the 20th of October, 1993, by Maywood Proviso State Bank (the "Lender"), witnesseth:

Whereas, Paul and Diane Vee (the "Borrowers") are the owners in fee of premises situated at 507 West Haven Drive, Arlington Heights, Illinois 60005; and (SEE LEGRL ON NEVERSE)

Whereas, Lender is the holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage dated November 26. 1991 and recorded December 5. 1991 as document No. 91638608, made by Borrowers to Lender to secure an indebtedness of \$10,100.00; and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing. GN Mortgage Corporation is about to accept from Borrower a mortgage covering said premises hereinabove described, dated October 20, 1993, made by Borrowers to secure indebtedness of \$166,000.00:

Now, Cherefore, in consideration of the premises and to induce GN wortgage Corporation to accept the said mortgage from Borrowers, and also in consideration of other valuable consideration lender does hereby covenants, consents and agrees, to and with GN Mortgage Corporation that said mortgage owned and held by Lender chall be, and the same is hereby made, subject and subordinate in lies, to the lies of said mortgage to be accepted by GN Mortgage Corporation. **Ecchied AS DEC.** 1351636

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the Lender has signed this agreement as of the day and year first above a itten.

COLA VENEZA PER 1817

State of Illinois County of Cook

Before me, the undersigned notary for said county and State, Personally appeared ROBERT L. BYRD , known to me to be the person whose name is subscribed above, and adjusted that he/she executed the same for the purpose therein contained.

In Witness Whereof, I bereunto set my hand and official seal

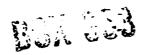
Sheilia R. White

(Appliery Public, State of Illinois

My Commission Expires 12/4/93

Notary Public

PREPARED BY & MAIL TO: PROVISO STATE BANK 411 MADISON ST. MAYNIOOD, IL 60153



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LOT 153 IN REALCOA SUBDIVISION IN ARLINGTON HEIGHTS FIRST ADDITION IN SECTION 9. TOWNSHIP 41 WORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #08-09-400-034

which has the address of 500 W HAVEN DRIVE

Illinois

60003

of County Clarks ("Property Address");

ARLINGTON HEIGHTS

[Street, City],