

UNOFFICIAL COPY

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SUBORDINATION AGREEMENT

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WHEREAS, William and Karen DePue are indebted by a Notice of Lien dated May 16, 1990 and recorded in the office of the Recorder/Registrar of Deeds Cook County, Illinois, and known as Document Number 90237749 did mortgage unto the Village of Palatine a certain premises in Cook County, Illinois, described as follows:

Lot 2 and the West 1/2 of the vacated alley lying east of adjoining Lot 2 in Block 3 in Arthur T. McIntosh & Company's Plum Grove Road development in Section 22 and 23, in Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDINGS \$25.00
T#9999 TRAN 1544 11/03/93 09:19:00
#9303 # *93-889392
COOK COUNTY RECORDER

P.I.N. 02 23 107 014

Property commonly known as: 169 S. Hale, Palatine, IL 60067 to secure a Note dated February 20, 1990 in the amount of (\$4,450.00) Four Thousand Four Hundred Fifty and No/100-- Dollars with interest payable as therein provided; and

WHEREAS, the undersigned has some right, interest, and claim in and to said premises by reason of: a loan for sewer system rehabilitation, but is willing to subject and subordinate its right, interest and claim to the lien of the above mentioned Mortgage.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage to said Bank United of Texas as aforesaid for all advances made or to be made under the provisions of said Mortgage or on the Notes secured thereby and for all other purposes specified therein, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

Box 911

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IN WITNESS WHEREOF, the said Village of Palatine has caused this instrument to be executed in its corporate name by its officers thereunto duly authorized and its corporate seal to be hereunto affixed this 12th day of October, A.D. 1993.

VILLAGE OF PALATINE
An Illinois Municipal Corporation

By: Robert A. Husselbee
Robert A. Husselbee
Director of Finance and Operations

State of Illinois }
County of Cook }ss

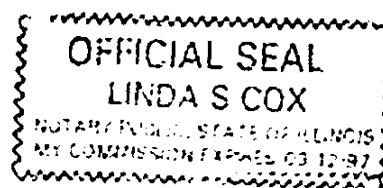
ACKNOWLEDGEMENT

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that Robert A. Husselbee the Director of Finance and Operations respectively, of The Village of Palatine personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Corporation under authority vested in them by the Village President and Board of Trustees of said Village for the purposes and uses therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL this 12th day of October A.D., 1993.

Linda S. Cox
Notary Public

My commission expires: 9-12-97



9-12-97