

UNOFFICIAL COPY

93895194

SUBORDINATION OF LIEN AGREEMENT

THIS SUBORDINATION AGREEMENT, made this 22nd of September 1993, by and between THE FIRST MORTGAGE CORPORATION, an Illinois corporation ("First"), and Citibank Federal Savings Bank ("Lender"),

93895194

DEPT-01 RECORDING 10011 TRAN 7948 11/04/93 10:22:00 \$0957.8 * 93-895194

WITNESSETH:

WHEREAS, George M. and Darlene P. Trent ("Owner"), by mortgage

(the "Lender Mortgage") dated November 2, 1991 and recorded in the Recorder's Office of Cook County, Illinois on November 12, 1991 as document no. 91-591778, did convey unto Lender to secure an installment note in favor of Lender in the original principal amount of Twenty Five Thousand and no/1.00-----Dollars (\$ 25,000.00), certain real estate commonly known as 7935 S. Ada St., Chicago, Il. 60620, Illinois, and legally described as follows:

Lot 18 in Block 3 in Auburn Highlands, being Hart's subdivision of Blocks 1, 2, 7 and 8 in the Circuit Court Partition of the Northwest 1/4 of section 32, Township 38 North, Range 14, East of the Third Principal Meridian, In Cook County, Illinois

20-32-105-013

WHEREAS, First has agreed to make a loan to Owner in the original principal amount of Sixty Five Thousand Nine Hundred ~~Ninety~~ Forty-Eight ~~Six~~ and no/1.00----- Dollars (\$ 65,948.00 * 65,996.00), 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,

*dated Oct 14, 1993 & recorded 11-4- 1993 as document# 93895193

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 m

S1369726 u
Om 11/2

93895194

93895194

UNOFFICIAL COPY

RECEIVED

Property of Cook County Clerk's Office

93695191

11/11/11

UNOFFICIAL COPY

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 Twenty Five Thousand & no.00 Dollars (\$ 25,000.00); 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
Flossmoor, IL 60422

if to First: Citicorp Mortgage
15851 Clayton Road Mail Station 513
Ballwin, Missouri 63011

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

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.

93895194

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 Reberry*

ITS: Assistant Vice President

Citicorp Mortgage
BY: *Michael V. Baechle*
Michael V. Baechle

ITS: Vice President

THIS INSTRUMENT WAS PREPARED BY:

JENNIE M. GRAY

&Mail to: First Mortgage 19831 Governors Hwy, #100, Flossmoor IL 60422

UNOFFICIAL COPY

Property of Cook County Clerk's Office

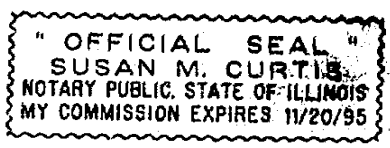
UNOFFICIAL COPY

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 s he 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 22nd day of September, 1993.

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



STATE OF ~~ILLINOIS~~) Missouri
) SS
COUNTY OF ~~COOK~~) St. Louis

I, the undersigned, a notary public in an for said county, in the state aforesaid, do hereby certify that Micahel V. Baechle, Vice President of Citicorp Mortgage Inc., who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such Vice President, appeared before me this day in person and acknowledged that he 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 1st day of October, 1993.

Julie M. Andersen
NOTARY PUBLIC
my commission expires _____
_____, Illinois,

Julie M. Andersen, Notary Public
County of St. Louis, State of Missouri
My Commission Expires Dec 27, 1995

93895194

UNOFFICIAL COPY

Property of Cook County Clerk's Office