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MAIL TO

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT is executed as of this 21st day of OCTOBER, 1993, by and between MOUNT GREENWOOD BANK (the "Junior Creditor") with its principal offices located at 3052 W. 111TH ST. - CHICAGO, IL 60655 and LASALLE TALMAN MORTGAGE CORPORATION, with its principal offices located at 5501 S. KEDZIE - CHICAGO, IL 60629, (the "Senior Creditor").

DEPT-01 RECORDING \$29.00
T#1111 TRAN 3650 11/30/93 10:43:00
#4206 # *-93-971183
COOK COUNTY RECORDER

WITNESSETH:

WHEREAS, JAMES G. ORPHAN AND IRENE A. ORPHAN, who reside at 9942 S. LEAVITT ST., CHICAGO, IL 60643, (the "Debtor") are currently indebted to Junior Creditor under that certain Mount Greenwood Bank Home Equity Credit Line Agreement and Disclosure Statement dated JULY 23, 1993, (the "Debtor's Home Equity Credit Agreement") which evidences the Debtor's revolving home equity line of credit loan with the Junior Debtor which has a maximum credit limit of \$100,000.00 (the "Junior Loan");

WHEREAS, all of the Debtor's obligations to the Junior Creditor under the Junior Loan are secured by a second mortgage on the property commonly known as 9942 S. LEAVITT ST.- CHICAGO, IL 60643 (the "Mortgaged Property") pursuant to that certain Mount Greenwood Bank Home Equity Credit Line Mortgage which was recorded on JUNE 23, 1993 with the Recorder's Office of COOK County, Illinois as DOCUMENT #93480872 (the "Junior Mortgage");

WHEREAS, the Debtor desires to refinance its existing first mortgage loan which is presently secured by a first mortgage on the Mortgaged Property (the "First Mortgage Loan") by obtaining a mortgage loan from the Senior Creditor in the original principal amount of \$31,000.00 (the "Senior Loan") which Debtor intends to secure by granting a first mortgage on the Mortgaged Property to the Senior Creditor (the "Senior Mortgage");

WHEREAS, on the Senior Creditor's conditions for refinancing the Debtor's First Mortgage Loan is that the Junior Creditor executes this Subordination Agreement in order to subordinate the lien of the Junior Mortgage to the Senior Mortgage;

WHEREAS, the Senior Creditor and the Junior Creditor are desirous of entering into this Subordination Agreement in order to evidence their agreement as to their respective rights in the Mortgaged Property.

NOW, THEREFORE, in consideration of the mutual promises of the parties hereto and in order to induce the Senior Creditor to extend the Senior Loan to the Debtor as previously described, IT IS AGREED:

J. J. Julian

1-308 950-03

LAND TITLE COMPANY

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1. Junior Creditor hereby agrees that its security interest in the Mortgaged Property is and shall be at all times hereafter described, subject, subordinate and inferior to the security interest in the Mortgaged Property held by the Senior Creditor for repayment of the Senior Loan.

2. All parties agree that this Subordination Agreement:

(a) Shall be binding upon their successors and assigns;

(b) Shall be governed by Illinois law and cannot be amended, changed or any provision hereof waived except by written agreement signed by all the parties hereto; and

(c) If any provision hereof is deemed unenforceable, all remaining provisions hereof shall remain fully binding upon the parties hereto.

3. Junior Creditor acknowledges and agrees that its subordination of its security interest in the Mortgaged Property as described herein shall not be affected or impaired by any action taken by the Senior Creditor in connection with the Senior Loan or in the Senior Creditor's enforcement, modification, waiver or change in any of the terms contained in the Senior Mortgage and/or the Debtor's note evidencing the Senior Mortgage (the "Senior Note") and that the Senior Creditor shall have no duty to (i) enforce the terms of the Senior Note or the Senior Mortgage against Debtor, or (ii) proceed to liquidate any other collateral given by Debtor or any third party as security for the Senior Loan, or (iii) seek recourse for repayment of the Senior Loan from any third parties obligated thereon or who have guaranteed the amount due thereunder in order for the Senior Creditor to continue to enforce its prior and superior interest in the Mortgaged Property as described in this Subordination Agreement.

4. Notwithstanding Paragraph 3 hereof, Senior Creditor agrees that any other principal sums advanced to Debtor as separate loans by the Senior Creditor after the execution date of this Subordination Agreement, unless made to preserve or protect the Mortgaged Property shall not be added to the original principal amount of the Senior Loan and that the terms of this Subordination Agreement do not apply to any subsequent loan extended by the Senior Creditor to Debtor.

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5. Both parties agree to give courtesy copies of any notice given by them to Debtor relating to the Senior Loan or to the Junior Loan. Failure to give the aforesaid courtesy notice however, shall not affect the terms of this Subordination Agreement. Notice shall be sent,

if to the Junior Creditor, to:

Mount Greenwood Bank
3052 West 111th Street
Chicago, Illinois 60655
Attention: Consumer Credit Department

and if to Senior Creditor to:

LaSalle Titman Mortgage Corporation
5501 S. Kedzie
Chicago, IL 60643
Attn: Mortgage 01-102

IN WITNESS WHEREOF, the parties have executed this Subordination Agreement

on the date aforesaid.

JUNIOR CREDITOR:

Mount Greenwood Bank

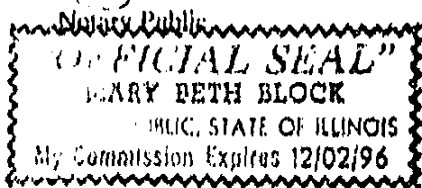
BY: [Signature]

TITLE: Assistant Vice President

Subscribed to and sworn before me this

21st day of OCTOBER, 1993

Mary Beth Block



SENIOR CREDITOR:

LaSalle Titman Mortgage Corporation

BY: [Signature]

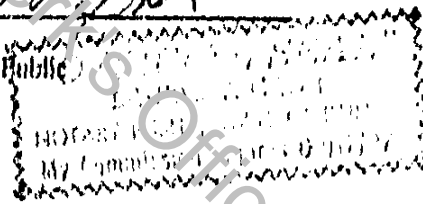
TITLE: JERRY ARMELLINO
VICE PRESIDENT

Subscribed to and sworn before me this

21st day of Oct, 1993

[Signature]

Notary Public



ACKNOWLEDGEMENT

The undersigned, JAMES G. ORPHAN AND IRENE A. ORPHAN, hereby acknowledges receipt of a fully executed copy of the above subordination Agreement and agrees with the Senior Creditor and the Junior Creditor that it will take no action or enter into any agreement which would adversely affect the respective priorities of said parties in and to the Mortgaged Property as described therein.

DEBTOR:

[Signature]

JAMES G. ORPHAN

[Signature]

IRENE A. ORPHAN

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STATE OF ILLINOIS
COUNTY OF COOK SS:

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I, the undersigned, A Notary Public in and for said County, in the State aforesaid,
DO HEREBY CERTIFY THAT JAMES G. ORPHAN AND TRENT A. ORPHAN
THEY Personally known to me to be the same person S whose name (s)
THEY subscribed to the foregoing instrument, appeared before me this day in
person, and acknowledged that THEY signed, sealed, and delivered the said
instrument as THEIR free and voluntary act, for the uses and purposes therein set
forth, including the release and waiver of Homestead.

Given under my hand and Notarial Seal this 5th Day of November, 1993

MY COMMISSION EXPIRES:

Janice K. Fellner
NOTARY PUBLIC



Property of Cook County Clerk's Office

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LEGAL DESCRIPTION

The North 40 feet of Lot 8 (except the West 132.33 feet) in Block 1 in Walden Manor being a Subdivision of the East 1/2 of the Northwest 1/4 of the southwest 1/4 of Section 7, Township 37 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 25-07-303-018 VOL. 453

COMMONLY KNOWN AS: 9942 S. LEAVITT AVENUE
CHICAGO, IL 60643

Property of Cook County Clerk's Office

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