

UNOFFICIAL COPY

413074 AS
3/24/93

STATE OF Illinois
COUNTY OF Cook

AGREEMENT OF SUBORDINATE

THIS AGREEMENT made March 24, 1993, between Ronald O. McDonagh & Keri A. McDonagh referred to as "Owner" and AMERICAN GENERAL FINANCE, Cook County, Illinois, hereinafter referred to as "Mortgagee".

93249109

WITNESSETH:

93249109

WHEREAS, Mortgagee is the owner and holder of a certain Promissory Note in the amount of \$ 5,234.36***** and interest, secured by a certain Mortgage for such sum and interest made by Owners to Mortgagee, dated October 28, 1992 and recorded on October 30, 1992 in the office of the Recorder of Cook County, Illinois, as Document Number 92809734 and covering the following described premises:

LEGAL DESCRIPTION:

LOT 182 IN J.E. MCDONN'S COUNTRY CLUB HILLS FIRST ADDITION, A SUBDIVISION OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 (EXCEPT THE EAST 50 FEET OF THE SOUTH 165 FEET THEREOF) AND THE EAST 1/2 OF THE SOUTHWEST 1/4 (EXCEPT THE EAST 50 FEET THEREOF AND EXCEPT THE WEST 262 FEET OF THE SOUTH 450 FEET THEREOF) OF SECTION 34, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 9, 1956, AS DOCUMENT NUMBER 16709697, ALL IN COOK COUNTY, ILLINOIS. 4441 W. 182nd Pl., Country Club Hills, IL 60478
Commonly known as: _____
Permanent Tax I.D. Number: 93-34-315-005

AND WHEREAS, Owners have borrowed the sum of \$ 63,000.00***** from Tinley Park Bank, Its Successors and/or Its Assigns, secured by a Mortgage on and covering the premises described, which Mortgage is dated March 24, 1993 and Recorded on 4-5-93 in the office of the Recorder of Cook County, Illinois as Document Number 93249109.

AND WHEREAS, to induce Tinley Park Bank, Its Successors and/or Assigns to make such a loan it is necessary that the Mortgage held by American General Finance subordinated to the Lien of the Mortgage to Tinley Park Bank, Its successors and/or assigns as set forth above.

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NOW THEREFORE, in consideration of the foregoing and the covenants and provisions contained herein, the parties hereto agree as follows:

DEPT. OF RECORDS
#9977 TRAN 7504 04/05/93 11:47:00
#0002 # * 93-249109
COOK COUNTY RECORDER

- Mortgagee hereby covenants, consents and agrees with Owners and above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to Tinley Park Bank, its successors &/or assigns, which Mortgage is dated March 24, 1993 and recorded on 4-5-93, in the office of the Recorder of Cook County, Illinois as Document Number 93249109.
- For the sum of \$ 10.00*****, and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to Tinley Park Bank, its successors and/or assigns, as aforesaid.
- This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

93/5/93

IN WITNESS WHEREOF, the parties have executed this Agreement on the day first above written.

OWNERS:
Ronald O. McDonagh
Keri A. McDonagh

MORTGAGEE:
AMERICAN GENERAL FINANCE
BC Wright BRANCH MANAGER
By: BRADLEY C. WRIGHT Title: ATTORNEY IN FACT
By: _____ Title: _____

STATE OF ILLINOIS)

UNOFFICIAL COPY

) SS:

COUNTY OF COOK)

ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, this 24th day of March, 19 93, personally appeared Ronald O. McDonagh and Keri A. McDonagh, Husband and Wife and acknowledged the execution of the foregoing instrument.

IN WITNESS WHEREOF, I hereunto subscribed my name and affixed my official seal.

[Signature]
Notary Public

Official Seal

My Commission Expires: _____

STATE OF ILLINOIS)

) SS:

COUNTY OF COOK)



ACKNOWLEDGMENT

Before me, a Notary Public in and for said County and State, Personally appeared BRADLEY C. WRIGHT and _____, the BRANCH MANAGER and ATTORNEY-IN-FACT of AMERICAN GENERAL FINANCE, who acknowledged the execution of the foregoing instrument for and on behalf of said institution, and who, having been duly sworn, stated that the representations therein contained are true.

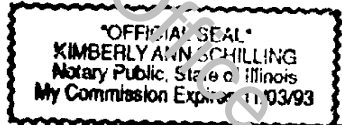
IN WITNESS WHEREOF, I have hereunto subscribed my name and affix my official seal:

Dated this 19th day of MARCH, 19 93.

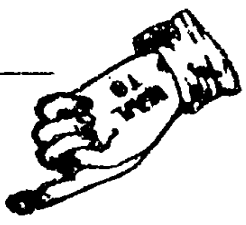
[Signature]
Notary Public

Official Seal

My Commission Expires: 11-3-93



THIS INSTRUMENT PREPARED BY:



SUSAN VAN KLEY
Tinley Park Bank
c/o Steel City National Bank
17130 South Torrence Avenue
Lansing, Illinois 60438

93249109

mailed