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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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SUBORDINATION AGREEMENT

STATE OF ILLINOIS
COUNTY OF COOK

KNOW ALL MEN BY THESE PRESENTS:

THIS SUBORDINATION AGREEMENT, hereinafter referred to as Agreement, is made and entered into this 22nd day of March 1993 by and among the undersigned Borrower(s), the Lender and the Subordinating Party.

WITNESSETH:

WHEREAS, the Lender as a condition precedent to the origination of a Loan to the Borrower(s) requires the subordination of the lien held by the Subordinating Party;

WHEREAS, the Subordinating Party agrees to subordinate its lien on the hereinafter described Property;

NOW THEREFORE, in consideration of such Loan being made and other good and valuable consideration, the receipt and sufficiency of which are hereby expressly acknowledged, and in consideration of other significant benefits, the Borrower(s), the Lender and the Subordinating Party mutually agree as follows:

1. The Property subject to this Agreement is located at 8301 W. 138th Place
Orland Park, IL 60477 and
is legally described as follows:

Lot 23 in Quintana, being a subdivision of part of the Southwest 1/4 of the Northeast 1/4 of Section 2, Township 36 North, Range 12, East of the Third Principal Meridian, according to the plat thereof recorded March 19, 1980 as Document 25396717 in Cook County, Illinois
PIN # 27-02-210-009

2. The superior debt is more fully described in a note in the original principal sum of FIFTY-NINE THOUSAND FOUR HUNDRED FORTY & 19/100 Dollars (\$59,400.00), executed by Borrower(s), made payable to Lender and secured by a Deed of Trust to be filed of record in the Deed of Trust Records of the above county, RECORDED AS DOCUMENT NO. 93305168

The superior debt shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Deed of Trust whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether the obligation or liability of Borrower(s) thereon be direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

3. The subordinated debt is more fully described in a note in the original principal sum of FIFTEEN THOUSAND AND NO/100 Dollars (\$15,000.00), executed by Brian M. and Carol Boyle made payable to Beverly Bank as Trustee and secured by a Deed of Trust duly recorded in Volume _____ Page(s) _____ of the Deed of Trust Records of the above county. Document Number 91020682

4. The Subordinating Party who is now the holder of the subordinated debt, for the

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consideration on these terms, agree that the subordinate debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender regardless of the number of times or the manner in which the note, or any part of the note, and the lien secured by the superior debt may be renewed, extended, changed, or altered.

5. Lender may in its discretion at any time and from time to time, without further consent of or notice to the Subordinating Party and with or without valuable consideration, release any person primarily or secondarily liable upon the superior debt or may permit substitution, or withdrawals of any security or collateral at any time securing payment of said indebtedness or release any such security or collateral or renew and extend or accept any partial payments upon said superior debt or alter in such manner as Lender shall deem proper, the terms of any instruments evidencing or securing such superior debt or any part thereof without in any manner impairing its rights hereunder. It shall not be necessary for Lender, in order to enforce its rights hereunder to institute suit or exhaust its remedies against any person obligated to pay the superior debt.
6. This Agreement constitutes a continuing subordination until the superior debt and any renewal, extensions, or other liabilities arising out of said debt or any part thereof. This Agreement is cumulative of all other rights and securities of Lender. No waiver by Lender of any right hereunder with respect to a particular payment shall affect or impair its rights in any matters thereafter occurring.
7. The undersigned agree to execute such further instruments as may be, in the opinion of Lender, from time to time necessary or appropriate fully to carry out the intent and purpose hereof.
8. This Agreement shall be governed by the laws of the State of
9. This Agreement is binding upon and shall inure to the benefit of the heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Subordinating Party covenants that he/she/it will not assign the claim of the Subordinating Party or any part thereof, without making its rights and interests of the assignee subject in all respects to the terms of this Agreement.

Executed this 22nd day of March, 1993

BORROWER(S):

Ernest M. Boyle
Carol Boyle

LENDER(S):

By: _____

Title: _____

SUBORDINATING PARTY:

PREPARED BY:

BEVERLY BANK ORIGINATOR

By: Robert W. Slowinski

Title: PRESIDENT

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THE STATE OF ILL
COUNTY OF COOK

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KNOW ALL MEN BY THESE PRESENTS:

(Individual Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared _____
known to me to be the
person(s) whose name(s) _____ subscribed to the foregoing instrument, and acknowledged
to me that _____ executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this _____ day of
_____, 19____

Notary Public, State of _____
Notary's Name: _____
Notary's Commission Expires: _____

THE STATE OF _____
COUNTY OF _____

KNOW ALL MEN BY THESE PRESENTS:

(Corporate Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared _____ of _____
known to me to be the person(s) whose name(s) _____ subscribed to the foregoing
instrument, and acknowledged to me that _____ executed the same for the purposes and
consideration therein expressed as the act and deed of said corporation and in the capacity therein
stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this _____ day of
_____, 19____

Notary Public, State of _____
Notary's Name: _____
Notary's Commission Expires: _____

THE STATE OF ILLINOIS
COUNTY OF COOK

KNOW ALL MEN BY THESE PRESENTS:

(Corporate Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared Robert Slowinski
President of Bevelly Bank - Orland
known to me to be the person(s) whose name(s) is subscribed to the foregoing
instrument, and acknowledged to me that he executed the same for the purposes and
consideration therein expressed as the act and deed of said corporation and in the capacity therein
stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 22 day of
March, 1993

Notary Public, State of Ill
Notary's Name: Nancy J. Caliendo
Notary's Commission Expires: 9-11-93

RETURN TO:

W. J. Schenck, Jr. Co.
1501 E. Randolph Rd. Ste. 300
Schaumburg, Ill. 60193

" OFFICIAL SEAL "
NANCY J. CALIENDO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/11/93

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