

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

94401319

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2 of 8

CH 308858

WHEREAS, Palmer American Nat. Bank IS THE HOLDER OF A NOTE IN THE AMOUNT OF \$ 480,425.97 SECURED BY A MORTGAGE EXECUTED BY John T. Allen Jr. & Marguerite De H. Allen, His Wife DATED December 30th, 1991 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON January 7th, 1992 AS DOCUMENT NUMBER 92-010-489 ENCUMBERING THE FOLLOWING PARCEL OF REAL ESTATE LEGALLY DESCRIBED AS:

LOT 10 AND 11 (EXCEPT THE SOUTH 150 FEET) IN BLOCK 7 IN KIDDER'S RESUBDIVISION OF BLOCKS 1, 2, 3, 4, 6 AND 7 IN ORIGINAL NORTH EVANSTON IN SECTION 12, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

94401319

DEPT-01 FILING \$23.00
T#1111 JAN 5 124 05/04/94 11:08:00
#0013 94-94-401319
COOK COUNTY RECORDER

EVANSTON
PROPERTY ADDRESS: 2356 ASHLAND AVENUE, EVANSTON, ILLINOIS 60201
PROPERTY INDEX NUMBER: 10-12-401-015-0000

WHEREAS, THE NOTE SECURED BY THE ABOVE MORTGAGE IS HELD BY THE SUBORDINATING LENDER AS SOLE OWNER AND NOT AS AN AGENT FOR COLLECTION, AND IS NOT PLEDGED OR ENTRUSTED TO THE SUBORDINATING LENDER ON BEHALF OF ANY PERSON, FIRM OR CORPORATION.

NOW THEREFORE, Palmer American Nat. Bank DOES HEREBY SUBORDINATE ITS MORTGAGE NOTED ABOVE TO THAT OF THE MORTGAGE NOTED BELOW, AND DOES FURTHER CONSENT AND AGREE THAT THE LIEN OF ITS NOTE DESCRIBED ABOVE AND ITS MORTGAGE SECURING THE SAME PARCEL DESCRIBED ABOVE SHALL BE AND REMAIN AT ALL TIMES A SECOND MORTGAGE UPON THE PREMISES THEREBY CONVEYED.

WHEREAS, THE NORTHERN TRUST CO. IS THE HOLDER OF A NOTE IN THE AMOUNT OF \$ 205,000.00 DATED April 26th, 1994 AND SECURED BY A MORTGAGE EXECUTED BY JOHN T. ALLEN JR. AND MARGUERITE DE H. ALLEN AND RECORDED ON _____ AS DOCUMENT NUMBER _____

IN WITNESS WHEREOF, Clifford J. Kinate AND Dean W. Murphy OF THE Palmer American Nat. Bank HAVE DULY EXECUTED THIS SUBORDINATION AGREEMENT ON THIS 21 DAY OF April, 19 94.

Clifford J. Kinate
Dean Murphy

STATE OF ILLINOIS
COUNTY OF Vermilion

I, Martha A. Darling A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT Clifford J. Kinate AND Dean W. Murphy OF Palmer American National Bank ARE PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS A FREE AND VOLUNTARY ACT FOR THE USES AND PURPOSES THEREIN SET FORTH. GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 21st DAY OF April, 19 94.

TICOR TITLE INSURANCE
BOX 15

94401319

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Property of Cook County Clerk's Office

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SEAL THIS

21st

DAY OF

April

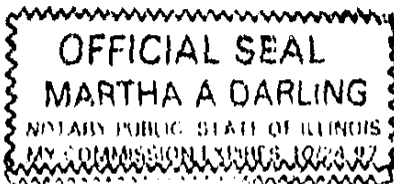
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Martha A. Darling

(NOTARY PUBLIC)

PREPARED BY AND RETURN TO:
THE NORTHERN TRUST COMPANY
HOME LOAN CENTER
50 S. LASALLE, B-A
CHICAGO, IL 60675



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