

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

94404877

STATE OF ILLINOIS)
COUNTY OF COOK) SS: KNOW ALL MEN BY THESE PRESENTS:

THIS SUBORDINATION AGREEMENT, hereinafter referred to as Agreement, is made and entered into this 23rd day of April, 1994 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 THE FIRST NATIONAL BANK OF LINCOLNWOOD, and

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 10015 BEVERLY UNIT #108, SKOKIE, ILLINOIS 60076 and is legally described as follows:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

. DEPT-01 RECORDING \$27.50
. T#0000 TRAM 7508 05/05/94 10:49:00
. \$0190 \$ *--94-404877
. COOK COUNTY RECORDER

P.I. N. 10-10-103-030-1008

2. The superior debt is more fully described in a note in the original principal sum of TWENTY THOUSAND FIFTY DOLLARS AND NO/100--Dollars (\$20,050.00), executed by Borrower(s), made payable to Lender and secured by a Mortgage to be filed of record in the Mortgage Records of the above county.

3. The subordinated debt is more fully described in a note in the original principal sum of TWENTY FIVE THOUSAND AND NO/100-----Dollars (\$25,000.00), executed by EUGENE H. LANG AND SHIRLEY S. LANG, HIS WIFE made payable to THE FIRST NATIONAL BANK OF LINCOLNWOOD and secured by two mortgages duly recorded as document No's. 89282078 and 89284659 respectively of the Mortgage Records of the above county.

4. The Subordinating Party who is now the holder of the subordinated debt, for the consideration recited above, agrees that the subordinated debt is made subordinate, subject, and inferior by this Agreement to the superior debt held by the Lender under the provisions of said Mortgage and the Note secured thereby and for all purposes specified therein; provided, however the amount of the superior debt shall not exceed the principal amount of TWENTY THOUSAND FIFTY DOLLARS AND NO/100--Dollars (\$20,050.00), plus all interest now or hereafter accrued thereon, plus all costs of collection and any other advances made by lender to pay taxes, assessments, and insurance and to repair or preserve the improvements on the above described property.

5. 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 is paid in full. 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.

LENDER'S SERVICE,
INC.

94404877

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Property of Cook County

UNIT 10E, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): LOTS 37 TO 44, INCLUSIVE, AND LOTS 53 TO 58, INCLUSIVE, (EXCEPT FROM SAID LOTS THAT PART TAKEN FOR ROADS AND EXCEPT THE EAST 11.20 FEET OF SAID LOT 44 AND EXCEPT THE SOUTH 7 FEET OF LOTS 53 TO 55, INCLUSIVE AND EXCEPT THE SOUTH 7 FEET OF LOT 58) IN OLD ORCHARD RESUBDIVISION, A PART OF LOT 5 AND ALL OF LOT 6 IN ADMINISTRATOR'S SUBDIVISION OF THE NORTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 43 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP AND DECLARATION OF EASEMENTS, RESTRICTIONS AND AGREEMENTS FOR OLD ORCHARD EAST CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY, AN ILLINOIS CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED SEPTEMBER 29, 1975 AND KNOWN AS TRUST NUMBER 1066833 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 23510757 TOGETHER WITH AN UNDIVIDED 2.1769 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS

94-04677

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6. This Agreement shall be governed by the laws of the State of Illinois.

7. 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.

Executed this 23rd day of April 1994.

BORROWER(S):

Eugene H. Lang
EUGENE H. LANG

Shirley S. Lang
SHIRLEY S. LANG

LENDER(S):

CITIBANK FEDERAL SAVINGS BANK, its successors and or assigns

ATTEST:

Judy Fields

By: [Signature]

Title: VP

ATTEST:

[Signature]

SUBORDINATING PARTY:

THE FIRST NATIONAL BANK OF LINCOLNWOOD

By: [Signature]

Title: Senior Vice President

THIS INSTRUMENT WAS PREPARED BY:

Charles A. Greenstein
6401 N. Lincoln Avenue
Lincolnwood, IL 60645

THE STATE OF ILLINOIS)
COUNTY OF Cook)

KNOW ALL MEN BY THESE PRESENTS:

(Individual Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared EUGENE H. LANG AND SHIRLEY S. LANG HIS WIFE known to me to be the person(s) whose name(s) ARE subscribed to the foregoing instrument, and acknowledged to me that THEY, executed the same for the purposes and consideration therein expressed.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 23rd day of April 1994



OFFICIAL SEAL
ALAN D. WHEEL
Notary Public, State of Illinois
My Commission Expires 12/31/94

[Signature]

Notary Public, State of _____

Notary's Name: _____

Notary's Commission Expires: _____

RETURN TO:

THE FIRST NATIONAL BANK OF LINCOLNWOOD
6401 N. LINCOLN AVE.
LINCOLNWOOD, ILLINOIS 60645

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
JUN 10 2009

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THE STATE OF ^{Missouri} ILLINOIS)
COUNTY OF ^{St. Louis})

SS: KNOW ALL MEN BY THESE PRESENTS:
(Corporate Acknowledgement)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of CITIBANK FEDERAL SAVINGS BANK, its successors and or assigns, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposed therein set forth: and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Corporation caused the corporate seal of said Corporation to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 2 day of May 1994

Judy McAllister

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

NOTARY PUBLIC
MISSOURI

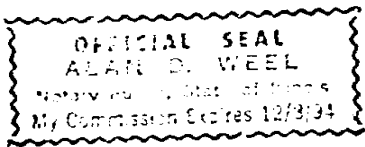
THE STATE OF ILLINOIS)
COUNTY OF COOK)

SS: KNOW ALL MEN BY THESE PRESENTS:
(Corporate Acknowledgement)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of The First National Bank of Lincolnwood personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposed therein set forth: and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Bank caused the corporate seal of said Bank to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Bank for the uses and purposes therein set forth.

51-03877

GIVEN UNDER MY HAND AND NOTARIAL SEAL, this 23 day of April 1994



[Signature]

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

RETURN TO:

THE FIRST NATIONAL BANK OF LINCOLNWOOD
6401 N. LINCOLN AVE.
LINCOLNWOOD, ILLINOIS 60646