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SUBORDINATION OF MORTGAGE

94629941

This Subordination Agreement is made this 24th day of August, 1993, by CITY OF BERWYN (hereinafter referred to as "Prior Party").

RECITALS

1. Prior Party is the owner and/or holder of the following lien document(s) and of the Note evidencing the indebtedness secured thereby;

A. Mortgage (or Trust Deed) dated June 8, 1991 and recorded June 20, 1991 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 91300111 made by Robert M. Carroll and Shirley Jean Carroll to Prior Party covering the real estate described in the description that follows ("Property");

B. Assignment of Rents - N/A

DEPT-01 RECORDING \$31.50
T40000 TRAN 8674 07/19/94 15:23:00
#12374 CJ *-94-629941
COOK COUNTY RECORDER

C. Other: None

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All of which aforescribed documents are hereinafter referred to as the "Prior Party Documents".

2. Prior Party has agreed with Suburban Bank of West Brook ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to.

LEGAL DESCRIPTION

Lot 5 in block 4 in Groh and Christian's subdivision of the north half of the northeast quarter of the northeast quarter of Section 30, Township 39 North, Range 13, east of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 15-45-20-005

6537 W Lennox
Berwyn 60408
AGREEMENT

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NOW THEREFORE, for value received, Prior Party, for itself, its successors and assigns, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respects to the lien created by the following documents relating to the Property and the indebtedness secured thereby in favor of the Bank:

- (a) Mortgage dated July 13, 1993, made by Shirley Jean Carroll in favor of the Bank and recorded on August 2, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 93599696;
- (b) Assignment of Rents dated July 13, 1993, made by Shirley Jean Carroll in favor of Bank and recorded on August 2, 1993 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 93599697;
- (c) Other: None

Further, Prior Party agrees not to commence foreclosure of its liens and/or security interests or take any action to force the sale of the Property without first giving

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Bank written notice of such action. This Agreement shall be binding upon the Prior Party, its successors and assigns and shall enure to the benefit of the Bank and its successors and assigns.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by Bank.

This Agreement has been executed as of the day and year first above written.

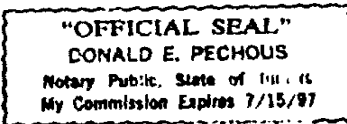
CITY OF BERWYN

By: Thomas R. Thompson
Its: Mayor

State of Illinois
County of Cook

I, Donald E. Pechous, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Thomas R. Thompson personally known to me as the same person whose name is subscribed to in the foregoing instrument, appeared before me in person and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of August, 1993
My Commission Expires 7-15-97



Donald E. Pechous
Notary Public

Document Prepared by: Betty Wojcik, Berwyn Development Corp.



Mail to
Suburban Bk of West Branch
P.O. Box 7010
10500 W. Cermak Rd
Westchester 60154-7010

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