

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

94680843

1994 AUG -2 AM 8:21

94680843

**SUBORDINATION  
AGREEMENT**

**PNCMORTGAGE**

STATE OF Illinois )

COUNTY OF Cook )

SS.

This Agreement is made as of the 15th day of July, 1994, by the  
Green Tree Financial Corporation\* (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, on September 7, 1991, Jacklyn Kincaide

(hereinafter collectively referred to as "Borrower") executed a mortgage (hereinafter referred to as the "Mortgage") to Mortgagee, encumbering the real property described on Exhibit A and certain fixtures and personal property described in the Mortgage (such real and personal property and fixtures, any and all leases, rents, issues, profits and contracts relating thereto being hereinafter referred to as the "Property"), to secure a promissory note in the original principal sum of \$17,500.00, recorded in Book *AS DOCUMENT* beginning at page *91537739* in the records of the County, Illinois; and

WHEREAS, a loan is being made to Borrower by PNC MORTGAGE CORP. of AMERICA (hereafter "Lender") in the original principal amount of 29,300.00 (the "Loan") and *94680842*

WHEREAS, Lender requires as a condition of the Loan, that Mortgagee subordinate the Mortgage, together with all other documents now or hereafter evidencing, securing or otherwise relating to any of the obligations secured or to be secured by the Mortgage, to the documents evidencing and securing the Loan from Lender so that such Loan documents shall create a lien upon the Property superior to the Mortgage and the indebtedness thereby secured;

NOW, THEREFORE, Mortgagee, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby agrees, notwithstanding any provision of the Mortgage or any instrument or document relating thereto, that the lien of the Mortgage and all rights of Mortgagee in and to the Property, including but not limited to any and all interest, rights powers and remedies arising under or by virtue of the Mortgage, or any and all other instruments now or hereafter evidencing, securing or otherwise relating to any of the obligations expressly subordinate to, and does hereby subordinate and declare to be subordinate the lien of the Mortgage and the aforesaid interests, rights, powers and remedies to (i) the lien of

\*GREEN TREE FINANCIAL CORPORATION f/k/a Green Tree Acceptance, Inc.

*RECORDED AS DOCUMENT*

JUL 21 1994

94680843

*AMK 7513829 FEB 29 1994*

**BOX 333-CTI**

*2594*

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

94680843

1994 AUG -2 AM 8:21

94680843

SUBORDINATION  
AGREEMENT

PNCMORTGAGE

STATE OF Illinois )  
COUNTY OF Cook ) SS.

This Agreement is made as of the 14th day of July, 1994, by the  
Green Tree Financial Corporation\* (hereinafter referred to as "Mortgagee").

WITNESSETH:

WHEREAS, on September 7, 1991, Jacklyn Kincaide

(hereinafter collectively referred to as "Borrower") executed a mortgage (hereinafter referred to as the "Mortgage") to Mortgagee, encumbering the real property described on Exhibit A and certain fixtures and personal property described in the Mortgage (such real and personal property and fixtures, any and all leases, rents, issues, profits and contracts relating thereto being hereinafter referred to as the "Property"), to secure a promissory note in the original principal sum of \$17,500.00, recorded in Book AS DOCUMENT # 91537739 beginning at page [redacted] in the records of the County of Cook; and

WHEREAS, a loan is being made to Borrower by PNC MORTGAGE CORP. OF AMERICA (hereafter "Lender") in the original principal amount of 29,300.00 (the "Loan"); and 94680842

WHEREAS, Lender requires as a condition of the Loan, that Mortgagee subordinate the Mortgage, together with all other documents now or hereafter evidencing, securing or otherwise relating to any of the obligations secured or to be secured by the Mortgage, to the documents evidencing and securing the Loan from Lender so that such Loan documents shall create a lien upon the Property superior to the Mortgage and the indebtedness thereby secured;

NOW, THEREFORE, Mortgagee, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, hereby agrees, notwithstanding any provision of the Mortgage or any instrument or document relating thereto, that the lien of the Mortgage and all rights of Mortgagee in and to the Property, including but not limited to any and all interest, rights powers and remedies arising under or by virtue of the Mortgage, or any and all other instruments now or hereafter evidencing, securing or otherwise relating to any of the obligations expressly subordinate to, and does hereby subordinate and declare to be subordinate the lien of the Mortgage and the aforesaid interests, rights, powers and remedies to (i) the lien of

\*GREEN TREE FINANCIAL CORPORATION f/k/a Green Tree Acceptance, Inc.

RECORDED AS DOCUMENT

AUG 21 1994

94680843

BOX 333-071  
7513329 F&E  
6E815L-12110

2588

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

9 4

the Lender, evidenced by the mortgage or deed of trust ("Security Instrument"), the Security Instrument to be filed for record contemporaneously with this Agreement in the records of Cook County, Illinois, (ii) the indebtedness secured by the Security Instrument, including without limitation, all sums or debts now or hereafter secured thereby, and all interest accrued or to accrue on any of such indebtedness, (iii) all other loan documents executed in connection with the Loan, and (iv) any modifications, amendments, renewals, replacements and alterations of the Security Instrument or the note or notes secured thereby. Mortgagee further agrees that in the event of default under the Mortgage or default under the Security Instrument and the foreclosure by Mortgagee or Lender under their respective security instruments, all right, lien and claim of Mortgagee in and to the Property under the Mortgage shall be subordinate to and payable only following complete satisfaction of all right, lien and claim of Lender in and to the Property under the Security Instrument.

Mortgagee hereby acknowledges that Lender shall rely upon this Agreement in extending the Loan which shall be secured by the Security Instrument, and that Lender shall have been induced to extend the Loan by the representations and agreements made by Mortgagee herein.

This Agreement shall be construed in accordance with the laws of the State of Illinois

Mortgagee

By [Signature]  
Its Vice President

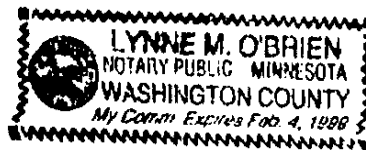
Attest: [Signature]  
Its Secretary

Sworn to and subscribed before me this  
19th day of July, 1994

[Signature]  
Witness NANCY HALEY

[Signature]  
Notary Public Lynne M. O'Brien

My Commission Expires: February 4, 1999  
(NOTARIAL SEAL)



94680843

JUL 21 1994

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STREET ADDRESS: 9625 SOUTH MERRILL

CITY: CHICAGO

COUNTY: COOK

TAX NUMBER: 25-12-205-058-0000

LEGAL DESCRIPTION:

LOT 131 IN JEFFREY MANOR A RESUBDIVISION IN SECTION 12, TOWNSHIP 37 NORTH, RANGE 14 E. OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Prepaid by

Brentel Acceptance

1700 Landmark Towers

345 St. Paul Peters St.

St Paul mn 55102

mail to: Jacklyn Kincaid

9625 S. Merrill

Chicago IL 60617

Property of Cook County Clerk's Office

94680843

UNOFFICIAL COPY

Property of Cook County Clerk's Office