

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

94912558

Loan #011380110612

WHEREAS, James W. Hanger and Charlene Hanger, married to each other, by mortgage dated November 22, 1993 and recorded in the Recorder's Office of Cook County, Illinois, on the 23rd day of October, 1994 as Document No. 94912558 did convey unto DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION, a Corporation of the United States of America, certain premises in Cook County, Illinois, described as:

LOT 2 IN RUBY STREET SUBDIVISION, BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED JULY 5, 1988 AS DOCUMENT 88292895 IN COOK COUNTY, ILLINOIS.

P.I.N.: 12-04-213-050

Address of Premises: 6136 N. Ruby Drive, Rosemont, IL 60018

to secure a Note in the amount of \$121,000.00 with interest payable as therein provided; and

WHEREAS, the undersigned also has some right, interest and claim in and to said premises by reason of:

Mortgage dated March 22, 1993 and recorded April 1, 1993 as Document No. 93241000 in Cook County, Illinois, made by James W. Hanger and Charlene Hanger, his wife, and given to DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION to secure an indebtedness of \$25,000.00.

but is willing to subject and subordinate the right, interest, and claim of Mortgage Document No. 93241000 to the lien of the first above-mentioned mortgage;

NOW, THEREFORE, the undersigned, as Mortgagee of the second above-mentioned mortgage, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree with the said DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION, as Mortgagee of the first above-mentioned mortgage, that the right, interest and claim of the undersigned as Mortgagee under Mortgage Document No. 93241000 (being the second above-mentioned mortgage) is and shall be and remain at all times subject and subordinate to the lien of the first above mentioned mortgage to said DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION and for all the advances made or to be made under the provisions of said mortgage or on the notes secured thereby and for all other purposes specified therein, hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois.

IN WITNESS WHEREOF, said Mortgagee has caused its corporate seal to be hereto affixed, and has caused its name to be assigned to these presents by its Vice President, and attested by its Assistant Vice President, this 22nd day of November, 1993.

DEERFIELD FEDERAL SAVINGS AND LOAN ASSOCIATION

By: Ginger D. Trace
GINGER D. TRACE, Vice President

Attest: Charlie M. Fiorito
CHARLIE M. FIORITO, Assistant Vice President

STATE OF ILLINOIS)
COUNTY OF COOK) ss.

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that GINGER D. TRACE, personally known to me to be the Vice President of the corporation, and CHARLIE M. FIORITO, personally known to me to be the Assistant Vice President of said corporation, and 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 severally acknowledged that as such Vice President and Assistant Vice President, they signed and delivered the said instrument as Vice President and Assistant Vice President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 22nd day of November, 1993.

Commission expires August 21, 1995

Erika Schmidt
Notary Public

This instrument was prepared by and mail to:
Deerfield Federal Savings and Loan Association
5813 N. Milwaukee Ave.
Chicago, IL 60646
ATTN: ERIKA SCHMIDT

"OFFICIAL SEAL"
Erika Schmidt
Notary Public, State of Illinois
My Commission Expires 8/21/95

(Special Form)
D.F.S.L.A. to D.F.S.L.A.)

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