

94031465

CITIBANK LOAN # 4441095456

SUBORDINATION AGREEMENT

STATE OF ILLINOIS )
COUNTY OF COOK )

KNOW ALL MEN BY THESE PRESENTS:

THIS SUBORDINATION AGREEMENT, hereinafter referred to as Agreement, is made and entered into this 30TH day of DECEMBER, 1993 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;

WHEREAS, the Subordinating Party agrees to subordinate its lien on the hereinafter described Property;

PLEASE SEE ATTACHED SCHEDULE A

DEPT-01 RECORDING \$27.00
T#0011 TRAN 9225 01/11/94 10:09:00
#4800 \* -94-031465
COOK COUNTY RECORDER

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:

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- 1. The Property subject to this Agreement is located at 1508 GREENWOOD STREET, KYANSTON, ILLINOIS 60201 and is legally described as follows:

PLEASE SEE ATTACHED SCHEDULE A

- 2. The First Lien is more fully described in a note in the original principal sum of ONE HUNDRED TWENTY ONE THOUSAND ONE HUNDRED Dollars \$121,100.00, executed by the Borrower(s), made payable to Lender and secured by a Deed of Trust to be filed of record in the Deed of Trust Records of the above county.

The First Lien shall mean all debts and liabilities, including any future indebtedness of Borrower(s) secured by the Deed of Trust whether such debts or liabilities may now exist or are hereinafter incurred or arise, and whether the obligation or liability of the Borrower(s) thereon be direct, contingent, primary, secondary, joint, several or otherwise and irrespective of whether such debts or liabilities be evidenced by note, contract, escrow account or otherwise, and irrespective of the person or persons in whose favor such debts or liabilities may, at their inception have been or may hereafter be created or the manner in which they have been or may hereafter be acquired by the undersigned.

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- 3. The Second Lien is more fully described in a note in the original principal sum of Fourteen thousand eight hundred \$14,800, executed by Kaylin J. & Mary E. Valentine payable to Citibank, FSI, and secured by a Deed of Trust recorded as Document No. 90551368 duly recorded in the Deed of Trust Records of the above county.

- 4. The Subordinating Party who is now the holder of the Second Lien for the consideration recited above, agrees that the Second Lien is made subordinate, subject, and inferior by this Agreement to the First Lien held by the Lender regardless of the number of times or the manner in which the note, or any part of the note, and the lien secured by the First Lien may be renewed, extended, changed, or altered.

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Boy 1/69



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- 5. Lender may in its discretion at any time and from time to time, without further consent of or notice to the Subordinating Party and with or without valuable consideration, release any person primarily or secondarily liable upon the First Lien or may permit substitution, or withdrawals of any security or collateral at any time securing payment of said indebtedness or release any such security or collateral or renew and extend or accept any partial payments upon First Lien or alter in such manner as Lender shall deem proper, the terms of any instruments evidencing or securing such First Lien or any part thereof without in any manner impairing its rights hereunder. It shall not be necessary for Lender, in order to enforce its rights hereunder to institute suit or exhaust its remedies against any person obligated to pay the First Lien.
- 6. This Agreement constitutes a continuing subordination until the First Lien and any renewal, extensions, or other liabilities arising out of said debt or any part thereof is repaid in full. This Agreement is cumulative of all other rights and securities of Lender. 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.
- 7. The undersigned agrees to execute such further instruments as may be, in the opinion of Lender, from time to time necessary or appropriate fully to carry out the intent and purpose hereof.
- 8. This Agreement shall be governed by the laws of the State of Texas.
- 9. This Agreement is binding upon and shall inure to the benefit of heirs, executors, administrators, successors and assigns of each of the parties hereto, but the Subordinating Party covenants that he/she/it will not assign the claim of the Subordinating Party or any part thereof, without making the rights and interests of the assignee subject in all respects to the terms of this Agreement.

Executed this 30th day of December, 19 93.

**BORROWER(S):**

*[Signature]*  
 Kevin J. Valentine  
*[Signature]*  
 Mary E. Valentine  
 Mary E. Valentine

**LENDER(S): ASSOCIATES NATIONAL MORTGAGE CORPORATION**

*[Signature]*  
 By: **GALE B. COCHIBAN-SMITH**

Title: **ASSISTANT VICE PRESIDENT**

**SUBORDINATING PARTY:**

**CITICORP MORTGAGE, INC. ATTORNEY IN FACT FOR CITIBANK F.S.B.**

By: *[Signature]*  
**ALLAN D. HAMILTON VICE PRESIDENT**

Title: \_\_\_\_\_

THE STATE OF **ILLINOIS** )  
COUNTY OF **COOK** )

**KNOW ALL MEN BY THESE PRESENTS:**

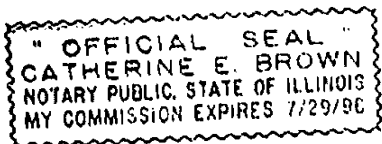
**(Individual Acknowledgment)**

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BEFORE ME, the undersigned authority, on this day appeared KEVIN J. AND MARY E. VALENTINK, 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 30TH day of DECEMBER, 1993.



*Catherine E. Brown*

COOK COUNTY  
Notary Public, State of: ILLINOIS  
Notary's Name: CATHERINE E. BROWN  
Notary's Commission Expires: 7/29/96

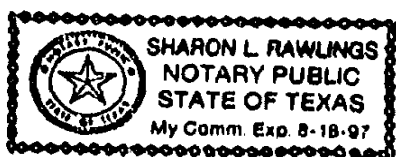
THE STATE OF TEXAS )  
COUNTY OF DALLAS )

KNOW ALL MEN BY THESE PRESENTS:

(Corporate Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared GALE B. COCHRAN-SMITH AS ASSISTANT VICE PRESIDENT of Associates National Mortgage Corporation; known to me to be the person(s) whose name(s) is subscribed to the foregoing instrument, and acknowledged to me that she executed the same for the purpose and consideration therein expressed as the act and deed of said corporation and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 30th day of DECEMBER, 1993.



*Sharon L. Rawlings*

Notary Public, State of: TEXAS  
Notary's Name: SHARON L. RAWLINGS  
Notary's Commission Expires: AUG. 18, 1997

THE STATE OF MISSOURI  
COUNTY OF ST. LOUIS

KNOW ALL MEN BY THESE PRESENTS:

(Corporate Acknowledgement)

BEFORE ME, the undersigned authority, on this day appeared CITIBANK, F.S.B. of ~~CITIBANK~~ *CITIBANK*; known to me to be the person(s) whose name(s) is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purpose and consideration therein expressed as the act and deed of said corporation and in the capacity therein stated.

ALLAN D HAMILTON

GIVEN UNDER MY HAND AND SEAL OF OFFICE, this 30th day of December 19 93.

~~XXXX~~ ~~XXXX~~ ~~JANUARY~~

*Julie M. Anderson*  
Notary Public, State of Missouri  
Notary's Name: JULIE M. ANDERSON  
Notary's Commission Expires: Julie M. Anderson, Notary Public  
County of St. Louis, State of Missouri  
My Commission Expires Dec. 27, 1995

RETURN TO:  
*Prepared by mail to,*  
Associates National Mortgage Corporation  
250 E. John Carpenter Freeway 7-Docker  
Irving, Texas 75062

*Sharon Rawlings*  
SUBORDINATION AGREEMENT  
04/93

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LEGAL DESCRIPTION

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THE WEST 31 FEET OF THE EAST 107 FEET OF LOT 2 AND ON THE NORTH 1/2 OF LOT 2 IN BLOCK 2 IN HITT'S ADDITION TO EVANSTON, SAID ADDITION BEING A SUBDIVISION OF LOTS 1 TO 4 INCLUSIVE AND SUB LOT 40 OF LOTS 5 AND 10 INCLUSIVE IN BLOCK 58 IN THE VILLAGE (NOW CITY) OF EVANSTON, IN COOK COUNTY, ILLINOIS.

Pin # 10-13-427-106

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