

RECORDING REQUESTED BY:

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE 693883309

94134617

513771

WHEN RECORDED MAIL TO:
AND PREPARED BY:

CITY WIDE MORTGAGE, INC.
7950 LAKE PARK DR.
MAYNRA, GA 30080

SPACE ABOVE THIS LINE FOR RECORDER'S USE

NEW FIRST MORTGAGE LOAN AMOUNT NOT TO EXCEED \$104,800.00
SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BE-
COMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY
INSTRUMENT.

THIS AGREEMENT, made this 2ND day of NOVEMBER 1993, by
RAYMOND W. LANG AND THERESA L. LANG, WIDOW

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owner of the land hereinafter described and hereinafter referred to as "Owner," and
CITIBANK N.A.

present owner and holder of the deed of trust and note first hereinafter described, and hereinafter referred to as "Beneficiary";

WITNESSETH

DEPT-01 RECORDINGS \$23.50
T99999 TRAN 2794 02/10/94 09:31:00
\$2635 + **94-134617
COOK COUNTY RECORDER

THAT WHEREAS, RAYMOND W. AND THERESA L. LANG
did execute a deed of trust, dated SEPTEMBER 16, 1989, to
as trustees, covering:

LOT 68 IN THE RESUBDIVISION OF LOT 4, 5, AND 6, IN LADD'S GARDEN QUARTER STREAMWOOD
SECTION 13, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING
TO THE PLAT THEREOF RECORDED APRIL 22, 1977 AS DOCUMENT NUMBER 23898163, IN COOK COUNTY,
ILLINOIS.

PROPERTY ADDRESS: 208 GARDEN CIRCLE, STREAMWOOD, IL 60107

P.I.N. #: 06-13-313-069

to secure a note in the sum of \$ 7,000.00, dated SEPTEMBER 16, 1989, in favor of
CITIBANK, which deed of trust was
recorded OCTOBER 28, 1988, in book page Official Records of said county; and
DOCUMENT #: 88-497891

WHEREAS, Owner has executed, or is about to execute, a deed of trust and note in the sum of \$ 104,800.00
dated JANUARY 7, 1994, in favor of CITY WIDE MORTGAGE, INC.,
hereinafter referred to as "Lender," payable with interest and upon the terms and conditions de-
scribed therein, which deed of trust is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said deed of trust last above mentioned shall unconditionally be and
remain at all times a lien or charge upon the land hereinbefore described, prior and superior to the lien or charge of the deed of trust
first above mentioned; and

WHEREAS, lender is willing to make said loan provided the deed of trust securing the same is a lien or charge upon the above described
property prior and superior to the lien or charge of the deed of trust first above mentioned and provided that Beneficiary will specifi-
cally and unconditionally subordinate the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of
trust in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to Owner; and Beneficiary is willing that the
deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and
superior to the lien or charge of the deed of trust first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the re-
cords and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred
to, it is hereby declared, understood and agreed as follows:

- (1) That said deed of trust securing said note in favor of Lender, and any renewals or extensions thereof, shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the deed of trust first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.

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(CLTA SUBORDINATION FORM "A")

IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION, YOU CONSULT WITH YOUR ATTORNEY WITH RESPECT THERETO.

Notary Public Seal
KIMBERLY M. STEPHENS
MY COMMISSION EXPIRES 7/28/97

WITNESS my hand and official seal.
My commission expires:

The foregoing instrument was acknowledged before me this 17th day of January, 1993, by

COURTNEY A. REDMOND
Notary Public-Notary Seal
STATE OF MISSOURI
ST. LOUIS COUNTY
My Commission Expires August 16, 1997

WITNESS my hand and official seal.
My commission expires:

The foregoing instrument was acknowledged before me this 8th day of December, 1993, by

STATE OF MISSOURI
CITY OF St. Louis

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

Allan D. Hamilton Vice President

Citicorp Mortgage Inc. attorney
in fact for Citicorp FCB

Owner

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OR WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.

- (a) An endorsement has been placed upon the note secured by the deed of trust first above mentioned that said deed of trust has been subordinated to the lien or charge of the deed of trust in favor of Lender above referred to.
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein made in whole or in part;
- (c) The intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the deed of trust first above mentioned in favor of the lien or charge upon said land of the deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination certain loans and advances are being and will be made and part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination;

Beneficiary declares, agrees and acknowledges that

- (1) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (2) the consent to and approval of all provisions of the note and deed of trust in favor of Lender above referred to, and
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the deed of trust first above mentioned to the lien or charge of the deed of trust in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust heretofore specifically referred to and cancel, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the deed of trust first above mentioned, which provide for the subordination of the lien or charge thereof to another deed or deeds of trust or to another mortgage or mortgages.

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