

# UNOFFICIAL COPY

81386405

Prepared by and Mailed to:  
Tinley Park Bank  
16255 S. Harlem Avenue  
Tinley Park, Illinois 60487



DEPT-01 RECORDINGS \$23.50  
TRAN 2938 02/23/94 13145:00  
COOK COUNTY RECORDER  
94173658

## SUBORDINATION AGREEMENT

DEPT-01 RECORDINGS \$0.00  
TRAN 2938 02/23/94 13145:00  
COOK COUNTY RECORDER  
94173658

THIS AGREEMENT made this 9th day of December 1993, by and between Tinley Park Bank (hereinafter referred to as "Lender") and TINLEY PARK BANK (hereinafter referred to as "Subordinate Mortgagee").

WHEREAS, PHILIP T. DEHMER AND CATHERINE M. DEHMER, HIS WIFE IN JOINT TENANCY (hereinafter referred to as "Mortgagor") have applied to Lender for a mortgage loan; and

WHEREAS, the subject property is presently encumbered by a Mortgage to TINLEY PARK BANK dated October 22, 1993 and recorded on November 23, 1993 by the Cook County Recorder as Document No. 93955553 (hereinafter referred to as "Inferior Instrument"); and

WHEREAS, Subordinate Mortgagee, at the request of Mortgagor has agreed to subordinate the lien of the Inferior Instrument so as to induce Lender to make a loan to Mortgagor; and

WHEREAS, the property is legally described on EXHIBIT "A" which is attached hereto and made a part hereof.

NOW THEREFORE, in consideration of the mutual covenants herein contained, the sum of ONE (1) DOLLAR, in hand paid by each of the parties to the other, and the covenants of the Mortgagor's beneficiaries to Subordinate Mortgagee, the parties hereto hereby covenant and agree as follows:

- 1) Subordinate Mortgagee covenants that the lien of Note of the Inferior Instrument shall be and remain at all times secondary and inferior to the lien of the Note dated \_\_\_\_\_ in the amount of EIGHTY ONE THOUSAND SIX HUNDRED AND NO/100 (\$ 81,600.00) DOLLARS payable to the Bank, and secured by a Mortgage of even date therewith recorded on \_\_\_\_\_ by the Cook County Recorder as Document No. 94173658.
- 2) Subordinate Mortgagee warrants that it is the owner of the Note secured by the Inferior Instrument and that it has full authority and right to enter into this Agreement.
- 3) Subordinate Mortgagee will not assign or transfer to others any interest it has in the Inferior Instruments for so long as any of the indebtedness secured by the Lender's Mortgage remains outstanding, unless such assignment or transfer is expressly made subject to this Subordination Agreement.
- 4) This Subordination Agreement is executed and delivered in Cook County and shall be construed under and governed by the laws of the State of Illinois.

IN WITNESS WHEREOF, the parties hereto set their hands and seals the date and year first above written.

TINLEY PARK BANK

BY

William Ber  
WILLIAM BER, ASSISTANT V.P.

BY

ATTEST

Mary O'Neary  
MARY O'NEARY, LOAN OPERATIONS OFFICER

ATTEST

23  
7

INTERCOUNTY TITLE

94173658

94173658

UNOFFICIAL COPY

Property of Cook County Clerk's Office

STATE OF ILLINOIS  
COUNTY OF COOK  
I, \_\_\_\_\_ a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named \_\_\_\_\_ 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 acknowledged that they signed, sealed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1992

Notary Public

STATE OF ILLINOIS  
COUNTY OF COOK  
I, \_\_\_\_\_ a Notary Public in and for the said County in the State aforesaid, DO HEREBY CERTIFY that the above named \_\_\_\_\_ AND MARY O'NEARA 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 acknowledged that they signed, sealed and delivered the said instrument as such officers of said Corporation and caused the seal of said Corporation to be thereunto affixed 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 notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 1992

Notary Public

*Elizabeth G. Williams*

# UNOFFICIAL COPY

9 4 1 7 5 3

## EXHIBIT "A"

LOT 22 IN FOREST EDGE SUBDIVISION OF LOT 14 AND  
PARTS OF LOTS 15, 3 AND 2 ALL IN ARTHUR T. MCINTOSH  
AND COMPANY'S MIDLOTHIAN FARMS, BEING A SUBDIVISION  
OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 AND THE  
EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 9, TOWNSHIP  
36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
MERIDIAN. IN COOK COUNTY, ILLINOIS

PIN # 28-09-301-079

Common Address: 14820 Forest Edge, Oak Forest, IL 60452

Property of Cook County Clerk's Office

94173653

UNOFFICIAL COPY

Property of Cook County Clerk's Office