

UNOFFICIAL COPY 94176022

STATE OF ILLINOIS

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94176022

COUNTY OF COOK

AGREEMENT TO SUBORDINATE

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THIS AGREEMENT made January 5, 1994 between Arthur W. Cohen and Melanie R. Cohen referred to as "Owner" and Citibank, Federal Savings Bank hereinafter referred to as "Mortgagee".

WITNESSETH:

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for Three Hundred Seventy Eight Thousand and 00/100-----(\$378,000.00) and interest, secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated July 20, 1993 and recorded on July 28, 1993 in the office of the Recorder of Cook County, Illinois as Document No. 93589233 and covering the following described premises:

Legal Description:

THE SOUTHERLY 123 FEET OF THE EASTERLY 120 FEET OF LOT 3 IN BLOCK 17 IN GLENCOE IN SECTION 5, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

167 PARK Ave

Glencoe

60522

Permanent Tax Number: 05-07-204-015

BOX 333

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AND WHEREAS, Owners have borrowed the sum of One Hundred Forty One Thousand and
Five Hundred No/100-----(141,500.00) Dollars from Citibank,
Federal Savings Bank, secured by a Mortgage on and covering the
premises described, which Mortgage is dated February 4, 1994 and Recorded
on 2/23/94 in the Office of the Recorder
of _____ as Document No. 94176021.

AND WHEREAS, to induce Citibank, Federal Savings Bank to make such a
loan it is necessary that the Mortgage be subordinated to the Lien of the
Mortgage to Citibank, Federal Savings Bank as above set forth.

NOW THEREFORE, in consideration of the foregoing and the covenants and
provisions contained herein, the parties hereto agree as follows:

1. Mortgagee hereby covenants, consents, and agrees with Owners
above that the aforesaid Mortgage held by Mortgagee is and shall con-
tinue to be subject and subordinate its Lien to the Lien of the Mortgage
made to Citibank, Federal Savings Bank, which Mortgage is dated
February 4, 1994 and Recorded on 2-23-94, in the office of the
Recorder of _____ as Document No. 94176021

2. For the sum of Ten (\$10.00) Dollars and other good and valuable
consideration, receipt of which is hereby acknowledge, Mortgagee agrees
to subordinate the Mortgage held by it to the Mortgage made to _
Citibank, Federal Savings Bank, as aforesaid.

3. This Agreement shall be binding upon and insure to the benefit
of the respective heirs, legal representatives, successors and assigns
of the parties hereto.

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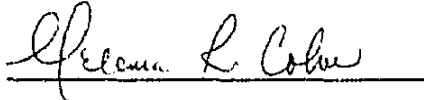
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IN WITNESS WHEREOF, the parties have executed this Agreement on the
day and year first above written.

OWNERS

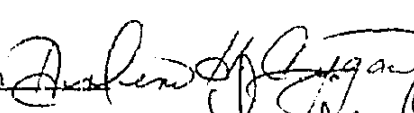


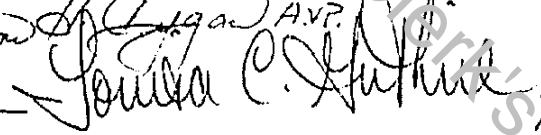
Arthur W. Cohen



Melanie R. Cohen

MORTGAGEE: Citibank, Federal Savings Bank

BY: Arlene H. Cygan  A.V.P.

ATTEST: Louisa C. Guthrie  VP

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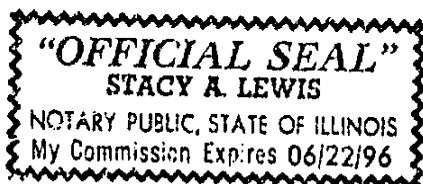
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

ACKNOWLEDGMENT

Before me a Notary Public in and for said County and State, this 8th day of February, 19 94, personally appeared Arthur W. Cohen and Melanie R. Cohen and acknowledged the execution of the foregoing instrument.

In Witness Whereof, I have hereunto subscribed my name and affixed my official seal.

Dated this 8th day of February, 19 94.



Stacy A. Lewis
Notary Public

My Commission Expires 6/22/96

94-760222

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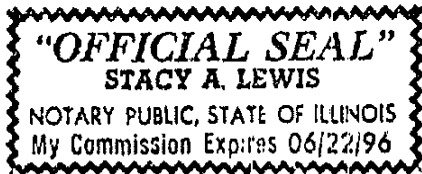
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK

A C K N O W L E D G M E N T

Before me, a Notary Public in and for said County and State,
personally appeared Arlene H. Cygan and Louisa C. Guthrie the
Assistant Vice President and Vice President, respectively of
Citibank, Federal Savings Bank who acknowledged the execution of the
foregoing instrument for and on behalf of said Corporation, and who,
having been duly sworn, stated that the representatives therein contained
are true.

In witness Whereof, I have hereunto subscribed my name and affixed my
official seal.

Dated this 5th day of JAN., 1994.



Stacy A. Lewis
Notary Public
My Commission Expires:
6/22/96

94176022

THIS INSTRUMENT WAS PREPARED BY: Kathy K. Murphy

mail to: Citibank Federal Savings Bank
12855 N. Outer Forty Drive MT 931
St. Louis, MO 63141

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