

UNOFFICIAL COPY

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SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENT: THAT WHEREAS, on the 9th day of December, 1989, Edward Doman, Jr. & Mary Pat Doman, his wife ("BORROWER"), executed a mortgage to BANK OF LINCOLNWOOD ("LENDER") to secure payment of Fifty Thousand and 00/100 (\$50,000.00), which mortgage was recorded in Office of the Recorder of Deeds of Cook County, Illinois January 19, 1990 as Document Number 3854799 ("ORIGINAL MORTGAGE") and conveyed the real estate known as:

Block One (1), in North Edgebrook, being a Subdivision of part of the Southwest Fractional quarter (1/4) of Section 33, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, according to the Plat thereof filed in the Office of the Registrar of said County on January 31, 1931 as Document Number 534354.

Property Address: 6749 N. Minnehaha, Lincolnwood, IL
Tax I.D.#: 10-53-303-021

MARIE MCCOY
4133 W. LOUHY AVE.
LINCOLNWOOD, ILL. 60040

And WHEREAS, on 11-5-93, 1993 BORROWER granted to Regency Savings Bank payment of One Hundred Fifteen Thousand and 00/100 (\$115,000.00) which mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on 12-29-93 as Document Number (the "SUBSEQUENT MORTGAGE").

WHEREAS, LENDER has been requested to and has agreed to subordinate the lien of the ORIGINAL MORTGAGE to the lien of the SUBSEQUENT MORTGAGE.

NOW THEREFORE, for good and valuable consideration, LENDER hereby agrees that the lien of the ORIGINAL MORTGAGE is subordinate and junior to the lien of the SUBSEQUENT MORTGAGE and that the lien of the SUBSEQUENT MORTGAGE shall also have a prior right over the lien of the ORIGINAL MORTGAGE to all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, or any part, all proceeds from insurance or improvements to the Property, and all proceeds occurring as a result of foreclosure against the property, including a deed given in lieu of foreclosure.

IN WITNESS WHEREOF, the said officers of LENDER have hereunto set their hand this 5th day of November, 1993.

BANK OF LINCOLNWOOD

BY: Jerry G. McGovern
Jerry G. McGovern, Vice President

ATTEST: Patricia K. Pelz
Patricia K. Pelz, VP & Cashier

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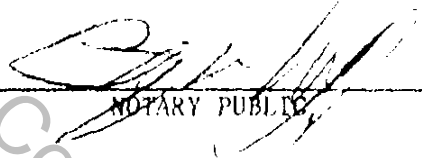
BOOK 353

UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss
COUNTY OF LAKE)

I, Christopher W. Markgraf, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Jerry G. McGovern, Vice President, of the Bank of Lincolnwood, and Patricia K. Pelz, Cashier of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Cashier, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Corporation for the uses and purposes therein set forth; and the said Secretary then and there acknowledged that, as custodian of the corporate seal of said Corporation, she did affix said corporate seal to said instrument as her own free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of November, 1993.



NOTARY PUBLIC

OFFICIAL SEAL
CHRISTOPHER W. MARKGRAF
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires June 9, 1997

Property of Cook County Clerk's Office

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