

UNOFFICIAL COPY

94334963

SUBORDINATION AGREEMENT

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THIS AGREEMENT made as of this 30th day of November 1993, by and between TCF Bank Illinois, fsb ("Lienholder") and Hoyne Savings Bank.

WHEREAS, Mark E. and Linda M. Reiter ("Borrowers") executed and delivered to Lienholder a mortgage dated July 20, 1991 filed of record on July 25, 1991 with the County Recorder of Cook County, Illinois, as Document No. 91371572 covering the following described property located in said county and state (the "Property"):

LOT THIRTY TWO (32) (EXCECPT THE SOUTH TWENTY FOUR (24) FEET THEREOF); AND LOT THIRTY THREE (33) IN BLOCK TWO (2) IN THE HULBERT MILWAUKEE AVENUE SUBDIVISION IN SECTION TWENTY FIVE (25), TOWNSHIP FORTY ONE (41) NORTH, RANGE TWELVE (12), EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 8, 1920 AS DOCUMENT NO. 7011463, IN COOK COUNTY, ILLINOIS.

WHEREAS, Borrower executed and delivered to Hoyne Savings Bank a mortgage on the above-described Property dated 4th of November, 1993 filed of record on November 5th, 1993, with the County Recorder of the County of Cook, Illinois, as Document No. 93904222, and in the amount of \$ 98,000.00, and

WHEREAS, it is the intention of the parties hereto, and the purpose of this Agreement, to make the aforesaid mortgage to Hoyne Savings Bank in all respects senior, prior and superior to the aforesaid mortgage to Lienholder.

NOW THEREFORE, for good and valuable consideration, and in order to induce Hoyne Savings Bank to advance funds upon its mortgage, Lienholder does hereby subordinate the lien of its mortgage to the lien of Hoyne Savings Bank mortgage, and all extensions, modifications and renewals thereof and all advances and future advances thereunder, notwithstanding that the Lienholder's mortgage was executed and recorded prior to the execution and recordation of Hoyne Savings Bank mortgage, and agrees that all right, title, lien and interest acquired by Hoyne Savings Bank either by foreclosure proceedings or otherwise, under its mortgage, shall be prior and superior to any and all rights, title, lien and interest heretofore or hereafter acquired by Lienholder under the Lienholder's mortgage.

IN TESTIMONY WHEREOF, Lienholder has caused these presents to be executed the day and year first above written.

74397. Oketo Chgo. Ill.
09-25-413-051.

Prepared by
Lienholder:
TCF Bank Illinois, fsb

By [Signature]
Its _____

By Vicki L. Makucka
Its A.V.P.

This Agreement being rerecorded to add date of Agreement, November 30, 1993.

STATE OF Illinois)
COUNTY OF Du Page) ss. 94334963 DEPT-01 RECORDING \$23.00

The foregoing instrument was acknowledged before me this 30 day of November, 1993, by Danny Perazek, Sr. Vice President and Vicki L. Makucka, A.V.P., of TCF Savings Bank a corporation under the laws of the United States of America, on behalf of the corporation.

"OFFICIAL SEAL"
Sandra L. Kilmer
Notary Public, State of Illinois
My Commission Expires 11/5/94

Sandra L. Kilmer
Notary Public

CTI Box 297

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COOK COUNTY, ILLINOIS
FILED FOR RECORD
94 MAR 30 PM 12:31

Property of Cook County Clerk's Office

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