

UNOFFICIAL COPY

94245473

SUBORDINATION AGREEMENT

WHEREAS, ROBERT L. AND CECILE M. CARSTENSEN, HUSBAND AND WIFE (hereinafter for convenience called "Owners") are now indebted to the undersigned in the sum of EIGHTY THOUSAND AND NO/100 (\$80,000.00) DOLLARS and may hereafter become indebted to the undersigned in further sums, and said Owner have requested REGENCY SAVINGS BANK, FSB, it successors and/or assigns (hereafter for convenience called "Bank"), to make or agree to make loans to the owners and

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WHEREAS, the undersigned in order to induce the Bank to make or agree to make such loans or renewal, is agreeable to the acknowledgement that the lien of HERITAGE OLYMPIA BANK, against the real estate at 935 Marian Way, Chicago Heights, Illinois will be junior to the lien of the Bank. *at 75,000.00 dated 4-5-94*

NOW, THEREFORE, in consideration of the sum of one dollar (\$1.00) to the undersigned paid by the Bank, and the Bank making or agreeing to make loans to the Owners, the undersigned agrees that the mortgage of the Bank shall be a prior lien to the lien of HERITAGE OLYMPIA BANK, and the lien of HERITAGE OLYMPIA BANK shall be junior to the lien of the Bank. The Bank shall not be permitted to make future advances to the Owner beyond the original loan amount of \$75,000.00 except for the payment of real estate taxes for the property, insurance for the property or collection costs without the written consent of HERITAGE OLYMPIA BANK.

IN WITNESS WHEREOF, this instrument has been signed and sealed by the undersigned this 1 day of April 1994.

HERITAGE OLYMPIA BANK
BY: *[Signature]*
Senior Vice President

STATE OF ILLINOIS
COUNTY OF COOK

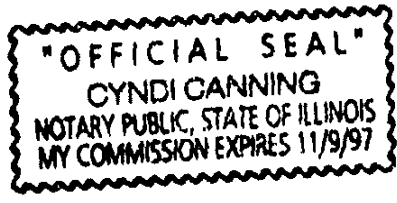
I, Cyndi E. Canning, a Notary Public in and for said County, in the State aforesaid, DO HERE CERTIFY that J. Ronald Magnabosco, personally known to me to be the Senior Vice President of HERITAGE OLYMPIA BANK, an Illinois banking corporation, is personally known to me to be the same person whose name is subscribed to the foregoing instrument, and as such appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his 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 1st day of APRIL 1994

BOX 333-CTI

[Signature]
Notary Public

My Commission Expires: 11/9/97



*Maint. Robert Carstensen
935 Marian Way
Chicago Heights Ill
60441*

75-03-9864
94-19483
92-973-785
Notary Public

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

APR 19 1956

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THE SOUTH 120 FEET (EXCEPT THE EAST 120 FEET) OF BLOCK 3 IN MACKLER HEIGHTS, FOURTH ADDITION, BEING A SUBDIVISION OF THE SOUTH 276 FEET OF THE EAST 85.47 FEET OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 AND THE SOUTH 276 FEET OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 (EXCEPT THE EAST 514.25 FEET THEREOF) IN SECTION 18, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON APRIL 19, 1956 AS DOCUMENT NUMBER 1664572, ALL IN COOK COUNTY, ILLINOIS

P/N# 32-18-409.040

P/a: 935 Marion Way Chicago Heights

Clerk's Office