

95521758

SUBORDINATION AGREEMENT

KNOW ALL MEN BY THESE PRESENT: THAT WHEREAS, on the 19th day of May, 1995, Jeffrey G. Horvitz & Daria Ort Horvitz, his wife ("BORROWER"), executed a mortgage to BANK OF LINCOLNWOOD ("LENDER") to secure payment of Twenty-Five Thousand & 00/1000 (\$25,000.00), which mortgage was recorded in Office of the Recorder of Deeds of Cook County, Illinois November 17, 1994 Document Number 94975771 ("ORIGINAL MORTGAGE") and conveyed the real estate known as:

Lot 26 (Except the South 25 feet thereof) all of Lot 27 and Lot 24 and Lot 28 (Except the North 10 Feet thereof) also the West 1/2 of vacated 16 foot alley lying east of and adjoining thereto in Block 2 in Highlands Crawford Ridge terminal subdivision Fourth addition subdivision of the South 40 Rods of the East 40 Rods of the Southeast 1/4 of Section 10, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 9625 N. Karlov, Skokie, IL  
Tax I.D.#: 10-10-426-041

And WHEREAS, on July 21, 1995 BORROWER granted to NORWEST MORTGAGE, INC. payment of One Hundred Seventy-Five Thousand & 00/100 this Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on 8-8-95 as Document Number 95521756 (the "SUBSEQUENT MORTGAGE").

23.00  
70.00  
43.00

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.

RECORDED

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IN WITNESS WHEREOF, the said officers of LENDER have hereunto set their hand this 4th day of August, 1995.

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BANK OF LINCOLNWOOD

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

ATTEST: Patricia K. Pelz  
Patricia K. Pelz, Cashier & Vice President

BOX 333-011

UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) ss  
COUNTY OF COOK )

I, Sheila Klepper, 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 & Vice President of said Corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President and Cashier & Vice President, 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 Cashier and Vice President 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 19th day of May, 1995.

*Sheila Klepper*  
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NOTARY PUBLIC



*prepared by  
a mail to*

*Bank of Lincolnwood  
4433 W. Touhy Ave  
Lincolnwood, IL 60466*

DEPT-01 RECORDING  
T40012 TRAN 5702 08/08/95 11:15:00 \$23.00  
48954 \* JM \*-95-521758  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$20.00

This instrument does not affect to whom the tax is levied and therefore no recording tax is required to be paid.

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