

945333

ATL TITLE COMPANY
One TransAm Plaza Drive, Suite 500
Oakbrook Terrace, IL 60181
(708) 889-2400

SUBORDINATION AGREEMENT

This Agreement made this 28th day of NOVEMBER, 1994 between Mauricio Schabes and Beth Ann Schabes, his wife, hereinafter called "Borrower", and SUCCESS NATIONAL BANK hereinafter called "Lien Holder", and

WITNESSETH:

Whereas lien holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 28th day of December, 1993, being made by borrower to lien holder to secure payment of FORTY THOUSAND AND NO/00---- (\$40,000.00), and interest, and recorded in the office of the Recorder of Deeds of the County of Cook on the 7th day of January, 1994, as Document No. 94021803,

LEGAL DESCRIPTION: LOT 33 IN BLOCK 1 IN OLIVER SALINGER AND COMPANY'S 7TH KIMBALL BOULEVARD ADDITION TO NORTH EDGEWATER, A SUBDIVISION OF THE NORTHEAST FRACTIONAL 1/4 IN THE NORTHWEST FRACTIONAL 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. 12-02-106-030

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, "Lien Holder" is about to accept from borrower a mortgage covering said property herein above described bearing the date of the 28th day of November, 1994, made by borrower to "Lien Holder" to secure payment of FIFTY THOUSAND AND NO/100-----(\$50,000.00) dollars and interest:

Now, therefore, in consideration of the premises and to induce "Lien Holder" to accept the said mortgage from borrower, and also for other good and valuable consideration, the receipt whereof is hereby acknowledged, borrower and lien holder do hereby severally and respectfully, covenant, consent and agree, that said mortgage owned and held by the lien holder shall be, and the same is hereby made, subject and subordinate in lien and priority to the lien of said mortgage bearing the date of the 28th day of November, 1994 in the sum of FORTY THOUSAND AND NO/100-----(\$40,000.00) dollars and interest on the property herein above described made by borrower to "Lien Holder".

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

In Witness Whereof, the parties have signed this Subordination Agreement of the day and year first above written.

BORROWER

Mauricio Schabes

Beth Ann Schabes

SUCCESS NATIONAL BANK

By: Christa Calabrese
Vice President

RECORDING
BOX 156

DEPT-01 RECORDING 923.00
T6666 TRAN 350 11/04/95 15:40:00
9505620 LC 95-005620
COOK COUNTY RECORDER

95005620

230
BA

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF)

Before me the undersigned notary for said county and state, personally appeared Mauricio Schabas and Beth Ann Schabas, known to me to be the person (s) whose name is subscribed above, and acknowledged that they executed the same for the purpose therein contained.

In Witness Whereof I have set my hand and official seal this 28th day of November, 1994

Kimberly Creely
Notary Public



STATE OF ILLINOIS
COUNTY OF LAKE

Before me the undersigned notary for said county and state, personally appeared Christa Calabrese. Known to me to be the person (s) whose name is subscribed above, and acknowledged that he executed the same for the purpose therein contained.

In Witness Whereof I have set my hand and official seal this 28th day of November 28, 1994.

Marlene Sachs
Notary Public



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Property of Cook County Clerk's Office