

UNOFFICIAL COPY

95213510

SUBORDINATION AGREEMENT

94-2771-COOK

WHEREAS, ALBION, AS CONTRACTOR, HAS ENTERED INTO A CONTRACT DATED SEPT. 1, 1994, FOR THE FURNISHING OF MATERIALS AND SERVICES FOR THE IMPROVEMENT OR REHABILITATION OF THE PROPERTY COMMONLY KNOWN AS 411 N. WILKE RD., ARLINGTON HEIGHTS, IL 60055, ILLINOIS AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

LOT 26 IN BLOCK 2 IN REPTER'S WESTGATE UNIT NO. 1, A SUBDIVISION OF PART OF THE SOUTH WEST QUARTER OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PER #01-30-309-004

WHEREAS, MICHAEL J. & ANAROSA P. JONES, AS OWNERS OF THE AFORESAID PREMISES HAS/HAVE APPLIED FOR A LOAN FROM LASALLE BANK LAKE VIEW

WHEREAS, LASALLE BANK LAKE VIEW, AS LENDER, REQUIRES ITS MORTGAGE TO BE SUPERIOR TO THE LIEN RIGHTS AS EVIDENCED BY THE AFORESAID CONTRACT. SAID MORTGAGE RECORDED 9/19/94 AS DOCUMENT NUMBER 95213509

NOW THEREFORE, IN CONSIDERATION OF ONE DOLLAR (\$1.00) IN HAND PAID AND OTHER GOOD AND VALUABLE CONSIDERATION ALBION, AS CONTRACTOR, AGREES TO SUBORDINATE ITS RIGHT TO A LIEN AS EVIDENCED BY THE AFORESAID CONTRACT TO THE MORTGAGE LIEN OF 100,000.00 AGAINST SAID PROPERTY, SAID MORTGAGE TO HAVE THE SAME VALIDITY FORCE AND EFFECT AS IF EXECUTED, DELIVERED AND RECORDED PRIOR TO THE EXECUTION DATE OF SAID CONTRACT.

IN WITNESS THEREOF, THE UNDERSIGNED HAVE SET THEIR HAND AND SEAL THIS 21ST DAY OF MARCH 1995

BY: [Signature] PRESIDENT

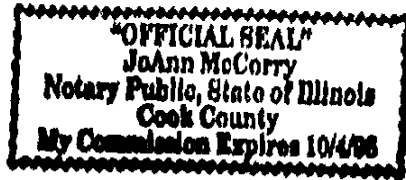
ATTEST: [Signature] Controller

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

JoAnn McCorry DO HEREBY CERTIFY THAT MICHAEL KLINE AND [Name], PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES WHO ARE SUBSCRIBED TO THE FORGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED SAID AGREEMENT AS THEIR FREE AND VOLUNTARY ACT FOR THE USES AND PURPOSES SET FORTH THEREIN.

GIVEN UNDER MY HAND AND SEAL THIS 21st DAY OF MARCH 1995

[Signature]
NOTARY PUBLIC



DEPT-01 RECORDING 123.00
126666 1100 2250 03/29/95 16132100
22156 5 L.C. # 95213509 11574 L.C.
COOK COUNTY RECORDER



Box 14

[Signature]

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01-01-2010

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2014 1, 1, 14

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01-01-2010

My Commission Expires 12/31/10
Cook County Clerk's Office
Notary Public
1/1/10