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95235505

SUBORDINATION AGREEMENT

This Agreement entered into this 4th day of April, 1995, by and between JEROME COAKLEY and ANNA COAKLEY, his wife, as owners and holders of a certain Chicago Title and Trust Company Principal Note and Trust Deeds (hereinafter referred to as "COAKLEYS") and JOHN W. BILLHORN and JILL M. BILLHORN, his wife, (hereinafter referred to as "BILLHORNS").

EC 149968

"WITNESSETH"

DEPT-01 RECORDING \$25.50
 1:0011 TRAH 6428 04/07/95 15:49:00
 43009 # RV *95-235505
 COOK COUNTY RECORDER

WHEREAS, the BILLHORNS previously entered into a Loan Agreement with

the COAKLEYS whereby the BILLHORNS executed a certain Chicago Title and Trust Company Principal Note and Trust Deed dated December 29, 1994 for the properties commonly known as 1114 West Wellington, Chicago, Illinois and 3015 North Racine, Chicago, Illinois; and

Equity Title
 415 N. LaSalle Suite 402
 Chicago, IL 60610

WHEREAS, pursuant to the terms of the Agreement, the COAKLEYS agreed to subordinate their interest in the property commonly known as 1114 West Wellington, Chicago, Illinois, to a new second mortgagee in the principal amount of

JWB ⁶²⁰
 \$53,260.00; and

WHEREAS, said Trust Deed was recorded with the Recorder of Deeds of Cook County, Illinois, on February 21, 1995, as Document No. 95119455; and

WHEREAS, the property commonly known as 1114 West Wellington, Chicago, Illinois, is legally described as follows:

LOT 72 IN JOHN P. ALTGELD'S SUBDIVISION OF BLOCKS 6 AND 7 IN THE SUBDIVISION OF BLOCKS 2 AND 3 IN THE CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN

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COOK COUNTY, ILLINOIS.

P.I.N.: 14-29-208-039; and

WHEREAS, the BILLHORNS have requested that the COAKLEYS subordinate their interest to a new \$75,000.00 second mortgage dated March 20, 1995 in favor of RIVER FOREST BANK, 7727 West Lake Street, River Forest, Illinois 60505; and

WHEREAS, the COAKLEYS are willing to subordinate their interest subject to the terms and conditions set forth herein.

NOW, THEREFORE, the parties hereto, in consideration of the mutual covenants and conditions contained herein, and the sum of TEN DOLLARS AND 00/100THS (\$10.00) each to the other in hand paid, the receipt and sufficiency of which are hereby acknowledged, do hereby stipulate and agree as follows:

1. That the COAKLEYS do hereby agree to subordinate the Trust Deed for the Wellington property dated December 29, 1994 and recorded with the Recorder of Deeds of Cook County, Illinois, as Document No. 951,9455 to the new \$75,000.00 second mortgage dated March 20, 1995, in favor of RIVER FOREST BANK.

2. That simultaneous with the execution of this Agreement, the BILLHORNS do hereby agree to tender to the COAKLEYS the sum of \$20,000.00 so as to reduce the outstanding principal balance owed pursuant to the terms of the subject Principal Note.

3. That the parties do hereby agree that all other terms and conditions contained in the Principal Note and Trust Deeds are to remain in full force and effect.

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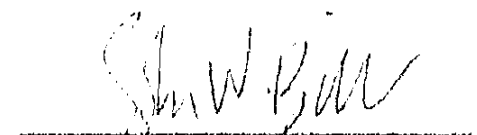
IN WITNESS WHEREOF, the undersigned set their hands and seals this

4th day of April, 1995.

Dated at Chicago, Illinois, as aforesaid.



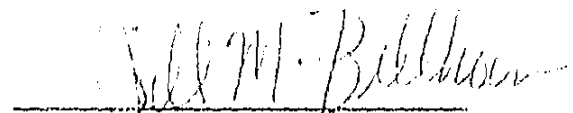
JEROME P. COAKLEY



JOHN W. BILLHORN



ANNA COAKLEY



JILL M. BILLHORN

Prepared By: Neal M. Goldberg
Law offices of Neal M. Goldberg
222 N. La Salle Street
Suite 2310
Chicago, IL. 60601

Return To: Neal M. Goldberg



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