

# UNOFFICIAL COPY

96477104

96 JUN 16 AM 9:38

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

RECORDING 23.00  
MAIL 0.50  
# 96477104

④

Property of Cook County

## SUBORDINATION AGREEMENT

WHEREAS, STEVEN I. SPENCER AND DANA M. SPENCER IS/ARE INDEBTED BY A MORTGAGE DATED APRIL 23, 1996, AND RECORDED IN THE OFFICE OF THE RECORDER/REGISTER OF COOK COUNTY, ILLINOIS, AND KNOWN AS DOCUMENT # DID MORTGAGE UNTO HARRIS BANK LIBERTYVILLE A CERTAIN PREMISES IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

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LOT 188 IN STRATHMORE IN BUFFALO GROVE UNIT 1, IN SECTIONS 5 AND 6, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 3, 1967, AS DOCUMENT NUMBER 20125932 IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 03-05-115-052

PROPERTY COMMONLY KNOWN AS: 4 WEIDNER COURT, BUFFALO GROVE, ILLINOIS 60089 TO SECURE A NOTE DATED APRIL 23, 1996 IN THE AMOUNT OF (\$145,000.00) ONE HUNDRED FORTY FIVE THOUSAND AND NO/100 DOLLARS WITH INTEREST PAYABLE AS THEREIN PROVIDED; AND

WHEREAS, THE UNDERSIGNED HAS/HAVE SOME RIGHT, INTEREST AND CLAIM IN AND TO SAID PREMISES BY REASON OF:

MORTGAGE DATED DECEMBER 12, 1994 AND RECORDED FEBRUARY 21, 1995 AS DOCUMENT #95120040 IN THE AMOUNT OF \$122,000.00.

BUT IS/ARE WILLING TO SUBJECT AND SUBORDINATE THEIR RIGHT, INTEREST AND CLAIMS TO THE LIEN OF THE ABOVE MENTIONED MORTGAGE.

NOW THEREFORE, THE UNDERSIGNED IN CONSIDERATION OF THE PREMISES AND OF THE SUM OF ONE DOLLAR (1.00) PAID TO THE UNDERSIGNED, RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, DOES HEREBY COVENANT AND AGREE THAT THE RIGHT, INTEREST AND CLAIM OF THE UNDERSIGNED IS AND SHALL BE AND REMAIN AT ALL TIME SUBJECT AND SUBORDINATE TO THE LIEN OF THE MORTGAGE TO SAID HARRIS BANK LIBERTYVILLE AS AFORESAID FOR ALL ADVANCES MADE OR TO BE MADE UNDER THE PROVISIONS OF SAID MORTGAGE OR ON THE NOTES SECURED THEREBY AND FOR ALL OTHER PURPOSES SPECIFIED THEREIN, HEREBY RELEASING AND WAIVING ALL RIGHTS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

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RB

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IN WITNESS WHEREOF, THE SAID HARRIS BANK LIBERTYVILLE HAS CAUSED THIS INSTRUMENT TO BE EXECUTED IN ITS CORPORATE NAME BY ITS OFFICERS THEREUNTO DULY AUTHORIZED AND ITS CORPORATE SEAL TO BE HEREUNTO AFFIXED THIS 23RD DAY OF APRIL, 1996.

HARRIS BANK LIBERTYVILLE

BY: Nessia Chase  
NESSIA CHASE, ASST. VICE PRESIDENT

ATTEST: Mark M. Moor VP

STATE OF ILLINOIS  
COUNTY OF LAKE

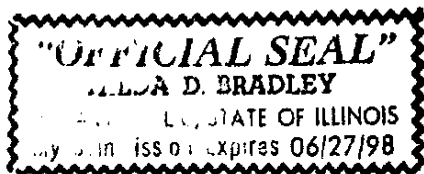
I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID DO HEREBY CERTIFY THAT NESSIA CHASE PERSONALLY KNOWN TO ME TO BE THE ASS'G. VICE PRESIDENT AND MARK M. MOOR THE VICE PRESIDENT OF HARRIS BANK LIBERTYVILLE, AN ILLINOIS CORPORATION, AND PERSONALLY KNOW TO ME TO BE THE SAME PERSON(S) WHOSE NAME(S) SUBSCRIBED TO THE FOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON AND ACKNOWLEDGED THAT HE SIGNED, SEALED AND DELIVERED THE SAID INSTRUMENT AS HIS FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES HEREIN SET FORTH.

GIVEN UNDER MY HAND AND OFFICIAL SEAL, THIS 23rd DAY  
OF April, 1996.

Hilda D. Bradley  
NOTARY PUBLIC

COMMISSION EXPIRES: 6-28-98

THIS INSTRUMENT WAS PREPARED BY: PATRICIA L. ADLER  
*& mail to:*  
C/O HARRIS BANK LIBERTYVILLE  
354 N. MILWAUKEE AVENUE  
LIBERTYVILLE, ILLINOIS 60948



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LIBERTYVILLE