

# UNOFFICIAL COPY

96504909

## SUBORDINATION AGREEMENT (REAL ESTATE)

This Subordination Agreement is made this 25th day of APRIL, 1996.

WHEREAS, Prior Party is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:

Mortgage (or Trust Deed) dated APRIL 4, 1993, and recorded MAY 17, 1993, in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. 93366747, made by ERIC P. SIMMONS and TERRIE SIMMONS, his wife, to Prior Party covering the real estate described in Exhibit "A" attached hereto ("Property").

All of which aforescribed documents are hereinafter referred to as the "Prior Party Loan Documents".

WHEREAS, Prior Party has agreed with MVR MORTGAGE FINANCE COMPANY ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to.

NOW, THEREFORE, for value received, Prior Party, for itself, its successors and assigns, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respects to the lien created by the following documents relating to the Property and the indebtedness secured thereby in favor of the Bank:

Mortgage dated \_\_\_\_\_, 199\_\_\_\_, made by ERIC P. SIMMONS and TERRIE SIMMONS, his wife, in favor of Bank and recorded on \_\_\_\_\_, 199\_\_\_\_ in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. \_\_\_\_\_.

Further, Prior Party agrees not to commence foreclosure of its liens and/or security interests or take any other action to force the sale of the property legally described above unless Bank has commenced to foreclose its lien and/or its security interest in said property. This Agreement shall be binding upon the Prior Party, its successors and assigns and shall enure to the benefit of the Bank and its successors and assigns.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by Bank.

**BOX 333-CTI**

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BOX 333-111



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