

SUBORDINATION AGREEMENT (REAL ESTATE)

*Mean record to show subordinate deed*

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.

We certify that this is a true, correct, and accurate copy of the instrument.  
CHICAGO-TITLE AND TRUST COMPANY  
BY 

BOX 333-CTI

675 9830 96625717 96504909

25.00  
20.00

96625717  
96504909

UNOFFICIAL COPY

Property of Cook County Clerk's Office

This Agreement has been executed as of the day and year first above written.

PRIOR PARTY:

ATTEST:

Smith Rothchild Fin. Co.

Sherwood M. Zwirn

BY: Wilhelm

STATE OF ILLINOIS )  
                          ) SS  
COUNTY OF COOK   )

. DEPT-01 RECORDING \$23.00  
. T00012 TRAN 1713 08/15/96 11:14:00  
. 17819 + CG \*--96-625717  
. COOK COUNTY RECORDER  
. DEPT-10 PENALTY \$20.00

I, HELENA CZAJA, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that the above-referred-to individuals, personally known to me the same persons whose names are subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 17th day of MAY 1998.



Helena Czaja  
Notary Public

My Commission Expires: \_\_\_\_\_

Document Prepared by: Sherwood M. Zwirn  
910 Skokie Blvd., Suite 114  
Northbrook, Illinois 60062

To Be Returned to:  
Above address

. DEPT-01 RECORDING \$23.00  
. T00012 TRAN 1161 07/01/96 13:29:00  
. 16509 + DT \*--96-504909  
. COOK COUNTY RECORDER  
. DEPT-10 PENALTY \$20.00

96625717

96504909

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