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3913
LAND TITLE BUREAU, 2106-1/5-134738-C7

DEPT-01 RECORDING \$23.50
TRAN 4753 10/11/96 10:02:00
#1647 SK *-96-778823
COOK COUNTY RECORDER



SUBORDINATION AGREEMENT

23⁵⁰
ER

Whereas, HealthCare Associates Credit Union Possess a valid and enforceable lien against the following described real property located in the County of Cook, State of Illinois, to wit:

Lot 70 in Orland on the Green Unit No. 1, being a Subdivision in the Southeast 1/4 of the Southeast 1/4 of Section 34, Township 37 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.
Tax I.D. #: 23 04-400-0014
commonly known as:

as evidenced by a mortgage, dated August 16, 1996 and filed of record in the Office of the Recorder, Cook County, as document no. ; and Whereas, Brian Palvas and Regina M. Palvas, owner(s) of the above described real property, has/have applied for a loan from First Mortgage Corporation.

Whereas, First Mortgage Corporation has indicated that it is unwilling to accept a mortgage upon the above described real property in the amount of \$148,000.00 as security for said loan unless HealthCare Associates Credit Union shall subordinate its lien to the lien created by said mortgage on said property. Said mortgage recorded _____ as Document no. _____.

Now therefore, in consideration of the premises and as an inducement to First Mortgage Corporation to accept said mortgage, HealthCare Associates Credit Union hereby agrees to subordinate its second lien against the above described real property to the first lien of First Mortgage Corporation against said property, said mortgage to have the same validity, force and effect as if executed, delivered, and recorded prior to the date of execution of said mortgage.

In testimony whereof, HealthCare Associates Credit Union has caused these presents to be executed in its corporate name by its President and its Vice President here unto affixed this 23rd day of August, 1996.

HealthCare Associates Credit Union **96778883**

By: Adam Dobrowolski
Its Vice President

State of Illinois

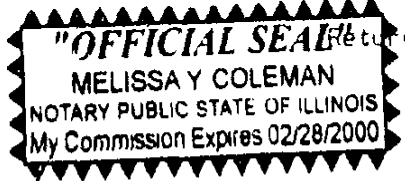
By: Todd J. Niedermeier
Its Asst. Vice President

County of DuPage SS:

The foregoing instrument was acknowledged before me this 23rd day of August, 1996, by Adam Dobrowolski and By Todd J. Niedermeier, on behalf of the Corporation.

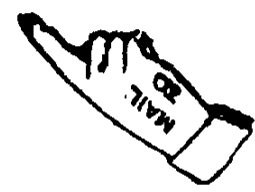
My Commission Expires: 02-28-00

Melissa Y. Coleman
Melissa Y. Coleman-Notary



ATTN: MELISSA COLEMAN
HEALTHCARE ASSOCIATES CREDIT UNION
1151 E. WARRENVILLE ROAD
P.O. BOX 3053
NAPERVILLE, IL 60566-7053

1151 East Warrenville Road
P.O. Box 3053
Naperville, IL 60566-7053
630/505-9390
800/942-0158 (Nationwide)



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