

UNOFFICIAL COPY

96850825

DEPT-11 TORRENS \$23.50
T#0013 TRAN 5125 11/06/96 14:16:00
46210 + DW * - 96 - 850825
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

AGREEMENT TO SUBORDINATE

THIS AGREEMENT, made October 22, 1996, between Rafael Almanza and Carmen Almanza, his wife, referred to as owners and Old Republic Insurance Financial Acceptance Corp., referred to as "Mortgagee."

WHEREAS, Mortgagee is the owner and holder of a certain Promissory Note for (\$6,500) and interest, secured by a certain mortgage for such sum and interest, made by Owners to Mortgagee, dated April 5, 1996, and recorded May 29, 1996, as document no. 96403056 covering the following described premises:

9829 S. Ewing, Chicago, Illinois 60617

Legal Description:

96850825

LOT 39 AND LOT 40 IN BLOCK 4 IN THE RESUBDIVISION OF THAT PART OF TAYLOR'S FIRST ADDITION, TO SOUTH CHICAGO, LYING EAST OF THE WEST 20 CHAINS THEREOF IN THE NORTH FRACTIONAL 1/2 OF FRACTIONAL SECTION 8, TOWNSHIP 37 NORTH, RANGE 15, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PIN 26-08-103-010

4205903 - [Signature] 4 of 4 Office

AND WHEREAS, Owner has borrowed the sum of \$45,000 from Pullman Mortgage Company, secured by a Mortgage on and covering the premises recorded on _____ in the office of the Recorder of Cook County, Illinois as Document No. _____.

AND WHEREAS, to induce Pullman Mortgage Company to make such a loan it is necessary that the Mortgage held by Rafael Almanza and Carmen Almanza, his wife be subordinated to the lien of the Mortgage to Pullman Mortgage Company as above set forth.

NOW THEREFORE, in consideration of the foregoing and the covenants and provision contained herein, the parties hereto agree as follows:

UNOFFICIAL COPY

2011

Property of Cook County Clerk's Office

96850825

UNOFFICIAL COPY

1. Mortgagee hereby covenants, consents, and agrees with owner above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinated in Lien to the Lien of the Mortgage made to Pullman Mortgage Company, which Mortgage is dated _____ and recorded on _____, in the office of the Recorder of Cook County, Illinois as Document No. _____.

2. For the sum of ten dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged Mortgagee agrees to subordinated the Mortgage held by it to the Mortgage made to Pullman Mortgage Company, as aforesaid.

3. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed this Agreement on and day and year first above written.

OWNERS:

Rafael Almanza
Rafael Almanza

Carmen Almanza
Carmen Almanza, his wife.

MORTGAGEE: Old Republic Insurance Financial Acceptance Corp.

BY: M. Basinski
M. Basinski, Vice President

ATTEST: Sylvia Yamaguchi
Sylvia Yamaguchi, Asst Corp Secretary

90859825



mail to

This agreement prepared by Donald L. MacNeil, Attorney, 1000 E. 111th Street, Chicago, IL 60628

UNOFFICIAL COPY

Property of Cook County Clerk's Office