

UNOFFICIAL COPY

MAIL TO

SUBORDINATION AGREEMENT

15 N. LaSalle / Suite 402
Chicago, IL 60610

EC 134293-8

96965345

AGREEMENT, made this 16th day of

DECEMBER, 1996, between

ROY H. SOMMER

Party of the First Part, and

LONG BEACH MORTGAGE COMPANY

Party of the Second Part,

WITNESSETH, Whereas, the said party of the first part now owns and holds the following mortgage and the debt secured thereby;
DEED OF TRUST DATED: NOVEMBER 18, 1995 AND RECORDED ON NOVEMBER 27, 1995 AS DOCUMENT NO.: 95-830354
EXECUTED BY: ROSETTA WHITE AKA ROSETTA JOHNSON
BY: TRUSTEE: ROY H. SOMMER IN THE AMOUNT OF \$13,241.57

DEPT-01 RECORDING \$23.50
T#0011 TRAN 4759 12/23/96 14:36:00
#6270 # KP #-96-965345
COOK COUNTY RECORDER

Above Space for Recorder's Use

2350
13

WHEREAS, the present owner of the premises hereinafter described is about to execute and deliver to said party of the second part, a mortgage, to secure the sum of \$ 54,000.00 and interest thereon, of real estate described as:

THE WEST 45 FEET OF THE EAST 90 FEET OF THE SOUTH HALF OF BLOCK 4 IN PULLMAN GARDENS, A SUBDIVISION OF THE SOUTH HALF OF THE NORTHWEST QUARTER OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AND WHEREAS, said party of the second part has refused to accept such mortgage unless the mortgage held by the party of the first part be subordinated in the manner hereafter stated,

NOW THEREFORE, in consideration of the premises, and to induce said party of the second part to accept said mortgage, the said party of the first part hereby covenants and agrees with said party of the second part that said mortgage held by party of the first part be and shall continue to be subject and subordinate in lien to the lien of said mortgage about to be delivered to the party of the second part, to the amount of \$54,000.00, and any such sums additional thereto as may be secured by the terms of said mortgage, and any extensions, renewal, and modification thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and ensure to the benefit of the parties hereto, their respective heirs, personal representatives, successors and assigns.

96965345

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned has executed these presents this 16th day of DECEMBER, 1996.

Roy H. Sommer

Company: N/A

Witness: _____

By: ROY H. SOMMER

Title: TRUSTEE

STATE OF _____ }
COUNTY OF _____ } ss.

On this 16th day of DECEMBER, 1996, before me appeared Roy H. Sommer personally known, who, being by me duly sworn, did say that he is the _____ of _____ a corporation of the State of _____, and that said corporation, by authority of its Board of Directors, and said HE acknowledged said instrument to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal in the County and State, the day and year first above written.

Ana Lora 12/16/96
Notary Public, State of _____



96965345