

# UNOFFICIAL COPY

96034445

## Subordination

Whereas, Marcella Rallins, an unmarried woman, hereinafter referred to as borrower, is the Contract Holder for the premises known as 8112 S. Elizabeth, Chicago, Illinois 60620, in which Gwendolyn Clark is the Contract Purchaser of the aforementioned property, evidenced by a certain contract recorded as Document No. 93298483.

Whereas, said borrower is desirous of obtaining a loan in the amount of \$41,800 from One Stop Mortgage, hereinafter referred to as "Lender", for the purpose of refinancing and consolidating her bills.

Whereas, the lender requires the borrower to secure said loan with a mortgage on the Real Estate herein described to wit:

LOT 4 IN BLOCK 10 IN FIRST ADDITION TO AUBURN HIGHLANDS, BEING HARTS SUBDIVISION OF BLOCKS 11 AND 12 AND THE EAST 1/2 OF BLOCKS 3, 6, AND 10 IN CIRCUIT COURT PARTITION OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Tax ID# 20-32-122-022, VOL. 440

Property Address: 8112 S. Elizabeth

Chicago, Illinois 60620-3856

DEPT-01 RECORDING \$25.50  
TRAN 1099 01/12/98 12:57:00  
#4694 & RC #96-034445  
COOK COUNTY RECORDER

DEPT-10 PENALTY \$22.00

The borrower, further requests that Gwendolyn Clark subordinate her lien position to that mortgage having been taken or to be taken by said lender. Which said mortgage is recorded as Document No. 96034445.

Now therefore, in and for good and valuable consideration, and in order to induce said lender to make said loan to said borrowers, Gwendolyn Clark does herewith subordinate her lien position being the Contract Holder to that mortgage taken or to be taken by the lender, which secures said loan.

It is expressly agreed and understood, however, that neither this subordination, nor anything contained herein shall in any wise alter or affect the validity of the Land Contract first mentioned herein, or the lien of the Real Estate so subordinated herein.

It is further expressly agreed and understood that this subordination is to extend only to the amount of the current loan made to the borrowers, for

96034445

96034445  
96034445

UP. 415435.04

Handwritten signature

UNOFFICIAL COPY

25.50  
22.00

UNOFFICIAL COPY

Property of Cook County Clerk's Office

96031415

# UNOFFICIAL COPY

the purposes expressly set forth herein, and will not be valid for or extend to any future advance by lender to borrowers, on the note evidencing lenders loan.

In witness whereof, the Contract Purchaser GWENDOLYN CLARK has caused this subordination agreement to be executed.

Signed, Sealed and delivered in the presence of:

[Signature]  
WITNESS

[Signature]  
Contract Purchaser

STATE OF ILLINOIS )

COUNTY OF COOK )

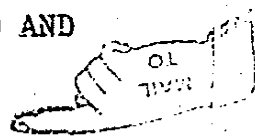
I, the undersigned, a Notary Public in and for said state do hereby certify that Gwendolyn Clark, who is the Contract Purchaser, signed the foregoing instrument and that she, in her capacity as an the Contract Purchaser, did execute this instrument as a voluntary act.

Given under my hand and seal this 4<sup>th</sup> day of JANUARY, 19 95

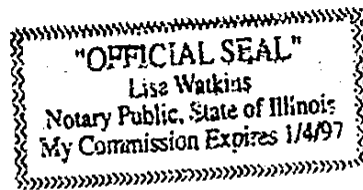
96034945

AFTER RECORDING MAIL TO AND PREPARED BY:

MS. MARCELLA RALLINS  
8112 SOUTH ELIZABETH STREET  
CHICAGO, ILLINOIS 60620



[Signature]



UNOFFICIAL COPY

Property of Cook County Clerk's Office

54113065