

UNOFFICIAL COPY

96154640

DEPT-01 RECORDING \$23.00
 T#0009 TRAN 1226 02/29/96 10:21:00
SUBORDINATION AGREEMENT #0877 + RH *-96-154640
 COOK COUNTY RECORDER

KNOW ALL MEN BY THESE PRESENTS THAT:

STANDARD FEDERAL BANK, AS PRESENT LEGAL HOLDER AND OWNER
 OF THAT CERTAIN MORTGAGE DATED October 12, 1995 EXECUTED BY
 DONALD G. MICHORCZYK AND KATHRYN A. MICHORCZYK, AS MORTGAGORS, TO
 STANDARD FEDERAL BANK, AS MORTGAGEE, FILED/RECORDED
 AS DOCUMENT NUMBER 95 716 385 AND CONCERNING THE REAL
 PROPERTY IN COOK COUNTY, IL DESCRIBED AS FOLLOWS:

LOTS 1 AND 2 IN BLOCK 3 IN M.E. MALKIN AND SONS FIRST ADDITION TO OAK LAWN BEING
 A SUBDIVISION OF THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION
 8, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
 COUNTY, ILLINOIS.

PERMANENT TAX NO: 24 08 112 016 , 24 08 112 017

FOR AND IN CONSIDERATION OF THE SUM OF TEN DOLLARS AND OTHER VALUABLE
 CONSIDERATION TO HIM IN HAND PAID, THE RECEIPT OF WHICH IS HEREBY
 ACKNOWLEDGED, HAS, AND BY THESE PRESENTS DOES WAIVE THE PRIORITY OF THE LIEN
 OF THE SAID MORTGAGE INSOFAR AS THE FOLLOWING DESCRIBED MORTGAGE IS CONCERNED,
 BUT NOT OTHERWISE:

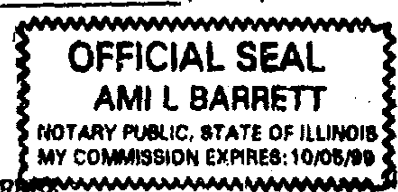
THAT CERTAIN MORTGAGE DATED 2/26/96, BY DONALD G. & KATHRYN A. MICHORCZYK
 AS MORTGAGOR TO ADVANTAGE-PLUS MORTGAGE COMPANY MORTGAGEE SECURING PAYMENT OF A
 NOTE IN THE AMOUNT OF \$ 88,000 DATED 2/22/96
 WITH INTEREST FROM THE DATE HEREOF ON UNPAID PRINCIPAL AT THE RATE OF
6.875 % PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF
\$ 784.83 ON THE 1st DAY OF EVERY MONTH BEGINNING APRIL 1996 AND
 CONTINUING UNTIL MARCH 2011 ON WHICH DATE THE ENTIRE BALANCE OF
 PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, STANDARD FEDERAL BANK, HEREBY CONSENTING THAT
 THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND AND INFERIOR
 TO THE MORTGAGE LAST ABOVE DESCRIBED.

WITNESS HIS HAND THIS 7th DAY OF Feb, 19 96.

Ami L Barrett (SEAL)

BY: James J. Seidl A.V.P.



THIS INSTRUMENT WAS PREPARED BY : MARTHA GUTTERREZ

2300

96154640

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00112004

NOTARY PUBLIC
STATE OF CALIFORNIA
COMMISSION EXPIRES

STATE OF _____)

} SS.

COUNTY OF _____)

I _____, A NOTARY PUBLIC
 IN AND FOR SAID COUNTY IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT
 PERSONALLY KNOWN TO ME TO BE THE _____ PRESIDENT
 OF _____ A
 CORPORATION, AND _____, PERSONALLY KNOWN
 TO ME TO BE THE _____ SECRETARY OF SAID CORPORATION, AND
 PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO
 THE FOREGOING INSTRUMENT APPEARED BEFORE ME THIS DAY IN PERSON AND SEVERALLY
 ACKNOWLEDGED THAT AS SUCH PRESIDENT AND SECRETARY, THEY SIGNED AND
 DELIVERED THE SAID INSTRUMENT AND CAUSED THE CORPORATE SEAL OF SAID
 CORPORATION TO BE AFFIXED THERETO, PURSUANT TO AUTHORITY GIVEN BY THE BOARD OF
 OF SAID CORPORATION AS THEIR FREE AND VOLUNTARY ACT, AND AS THE
 FREE AND VOLUNTARY ACT OF SAID CORPORATION, FOR THE USES AND PURPOSES THEREIN
 SET FORTH.

GIVEN UNDER MY HAND AND SEAL THIS _____ DAY OF
 _____ 19 _____

NOTARY PUBLIC

COMMISSION EXPIRES _____

96154640

9615464

JANE LAIBERIO
 Notary Public
 State of California
 My Commission Expires

County Clerk's Office