

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

97553339

STATE OF ILLINOIS

COUNTY OF COOK

WHEREAS, ASSOCIATES FINANCE, INC. (herein "Subordinating Lender") is the legal and equitable owner, holder and beneficiary of certain liens and charges against that certain real property together with the improvements situated thereon, located in COOK County, Illinois, and described as follows, to-wit:

LOT 3 IN WESLY FIELDS SECOND ADDITION, A RESUBDIVISION OF LOTS 20 TO 29, INCLUSIVE, IN FRANK DE LUGACH'S 79TH STREET ESTATES A SUBDIVISION OF THE EAST 1/2 (EXCEPT THE RAILROAD RIGHT OF WAY AND EXCEPT THE EAST 500 FEET IMMEDIATELY WEST OF AND ADJOINING SAID RIGHT OF WAY) OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE WEST 1/2 (EXCEPT THE RAILROAD RIGHT OF WAY) OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, such liens and charges were created by or rose out of that one certain promissory note dated 09/05/96, in the original principal sum of \$20,720.28 executed by JEROME E. AND PATRICIA J. MAREK and payable to the order of ASSOCIATES FINANCE, INC., more fully described in filed for record under County Clerk's File No. 96697762 in the Records of Real Property of COOK County, Illinois;

WHEREAS, JEROME E. AND PATRICIA J. MAREK as Owner(s) of the property described above, has executed a Deed of Trust covering said property to _____ Trustee, dated _____, and various other security instruments in connection therewith, to secure that one certain Promissory Note of even date therewith in the original principal sum of \$ NOT TO EXCEED 88,074.00., executed by JEROME E. AND PATRICIA J. MAREK and payable to the order of LENDEX, INC. (herein "Present Lender"); and

WHEREAS, Present Lender has demanded that its liens against such property be and remain first and superior liens and, therefore, Subordinating Lender has agreed to subordinate the liens and charges securing the \$ 20,720.28 Note set out above payable to the order of Subordinating Lender, to the liens and charges securing the \$ 88,074.00 Note set out above

Handwritten notes: 2500, 00533, 220.00, and initials.

Handwritten notes: 7663132, FR

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BOX 333-CTI

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BOX 333-173

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payable to the order of Present Lender;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that Subordinating Lender, for a valuable Consideration, the receipt and sufficiency of which is hereby acknowledged and confessed, does hereby agree that its liens and charges against the above property and all its rights against such property arising out of the aforesaid \$ 20,720.28 Note payable to the order of Subordinating Lender, specifically including but not limited to the aforesaid Deed of Trust shall be and remain inferior and subordinate to the \$ 88,074.00 Note and Deed of Trust described above in favor of Present Lender and all other liens, rights, charges and indebtedness arising out of the same, regardless of how often or in what manner said

\$ 88,074.00 Note and/or Deed of Trust, liens, rights, charges and indebtedness or any part thereof may be renewed; extended, modified, rearranged and notice of any such renewal, extension, modification, Rearrangement and the consent thereto of Subordinating Lender or any other owner or holder of the \$ 20,720.28 Note shall not be necessary.

Subordinating Lender acknowledges that this subordination is required incident to the making of the loan by the Present Lender evidenced by the \$ 88,074.00 Note and that such loan is made in reliance upon the subordination as hereinabove set forth.

DATED the 27 day of May, 1997.

ATTEST:
Name: [Signature]
Title: EBVP

By: [Signature]
Name:
Title:

Address: 7731 w. 80th Street
Pin 18-36-104-017

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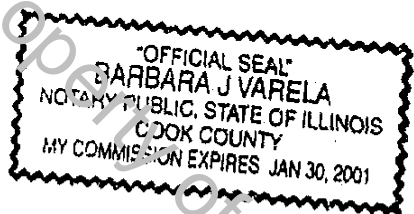
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THE STATE OF

COUNTY OF

This instrument was acknowledged before me on the 27th day of May, 1997, by _____, the _____ of _____, on behalf of said _____.

Bar J Varela
Notary Public in and for the State of Illinois



My Commission expires: 1/30/2001

BARBARA J VARELA
(Printed Name of Notary)

97553339

DEPT-01 RECORDING \$25.00
19012 TRAN 6117 07/30/97 15:44:00
48802 CG # -97-553339
COOK COUNTY RECORDER
DEPT-10 PENALTY \$22.00

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