

SUBORDINATION AGREEMENT:

275/2004139 CG1 1977-09-24 13:45:49
Cook County Recorder 25.12

FOR THE PROTECTION OF THE OWNER, THIS SUBORDINATION SHALL BE FILED WITH THE RECORDER OF TITLES IN WHOSE OFFICE THE MORTGAGE OR DEED OF TRUST WAS FILED.

PREPARED BY: RITA BORKOWICZ

MAIL TO:
HERITAGE BANK OF SCHAUMBURG
1535 WEST SCHAUMBURG ROAD
SCHAUMBURG IL 60194

THIS SPACE FOR RECORDER'S USE ONLY

SUBORDINATION AGREEMENT

DATE: SEPTEMBER 9, 1997

PROPERTY ADDRESS:

P.I.N. 07-29-105-053

527 S WALNUT
SCHAUMBURG IL 60194

OLD KENT MORTGAGE COMPANY:

YOU ARE HEREBY ADVISED THAT JOHN A LOCKHART AND TERESA K LOCKHART REFERRED TO AS "BORROWER" IS OWNER OF TITLE TO THE PREMISES LOCATED AT COOK COUNTY OF ILLINOIS, LEGALLY DESCRIBED AS:

LOT 12346 IN WEATHERSFIELD UNIT 12, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE FLAT THEREOF RECORDED AUGUST 21, 1967 AS DOCUMENT 20254745, IN COOK COUNTY, ILLINOIS.

TO INDUCE HERITAGE BANK OF SCHAUMBURG IN ITS DISCRETION TO EXTEND CREDIT TO THE BORROWER, IN THE AMOUNT OF \$ 109,000 THE UNDERSIGNED HEREBY AGREES TO SUBORDINATE THEIR MORTGAGE MADE BY HERITAGE BANK OF SCHAUMBURG IN THE AMOUNT OF \$ 10,000.00 DATED SEPTEMBER 6, 1997 AND RECORDED BY THE COOK COUNTY RECORDER OF DEEDS AS DOCUMENT _____ TO THE OLD KENT MORTGAGE COMPANY , RECORDED AS DOCUMENT NUMBER _____ ON _____

NOW THEREFORE, IN CONSIDERATION OF THE DISBURSEMENT OF THE PROCEEDS OF A SECOND MORTGAGE LOAN AND OTHER GOOD AND VALUABLE CONSIDERATION, THE UNDERSIGNED DOES HEREBY AGREE THAT OUR MORTGAGE AND NOTE, ARE HEREBY, AT ALL TIMES HEREAFTER, SUBJECT AND SUBORDINATED TO THE LIEN OF HERITAGE BANK OF SCHAUMBURG MORTGAGE AND NOTE.

IT IS ALSO AGREED THAT THE BORROWER MAY PAY AND THE UNDERSIGNED RECEIVE CURRENTLY ACCRUING INTEREST AFTER THE DATE HEREOF ON THE SUBORDINATED INDEBTEDNESS.

HERITAGE BANK OF SCHAUMBURG

BY: Terr Thruman
TERRI THRUMAN

TITLE: LOAN OFFICER

BOX 169

91416 30F3

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

STATE OF ILLINOIS
COUNTY OF COOK

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY, IN THE STATE AFORESAID, DO HEREBY CERTIFY THAT TERRI THURMAN OF HERITAGE BANK OF SCHAUMBURG, PERSONALLY KNOWN TO ME TO BE THE SAME PERSON WHOSE NAME IS SUBSCRIBED TO THE FOREGOING INSTRUMENT AS SUCH LOAN OFFICER, APPEARED BEFORE ME THIS 9TH DAY IN PERSON AND ACKNOWLEDGED THAT SHE SIGNED AND DELIVERED THE SAID INSTRUMENT AS HER OWN FREE AND VOLUNTARY ACT, AND AS THE FREE AND VOLUNTARY ACT OF SAID BANK, FOR THE USES AND PURPOSES HEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 9TH DAY OF SEPTEMBER, 1997.



Kerry Bell

NOTARY PUBLIC

THE BORROWERS HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THE FOREGOING SUBORDINATION AGREEMENT.

STATE OF ILLINOIS
COUNTY OF COOK

I, THE UNDERSIGNED, A NOTARY PUBLIC IN AND FOR SAID COUNTY AND STATE, DO HEREBY CERTIFY THAT _____, PERSONALLY KNOWN TO ME TO BE THE SAME PERSONS WHOSE NAMES ARE SUBSCRIBED TO THE AFOREGOING INSTRUMENT, APPEARED BEFORE ME THIS DAY IN PERSON, AND ACKNOWLEDGED THAT THEY SIGNED AND DELIVERED THE SAID INSTRUMENT AS THEIR FREE AND VOLUNTARY ACT, FOR THE USES AND PURPOSES HEREIN SET FORTH.

GIVEN UNDER MY HAND AND NOTARIAL SEAL _____ DAY OF _____.

NOTARY PUBLIC

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RIDER - LEGAL DESCRIPTION

LOT 12346 IN WEATHERSFIELD UNIT 12, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THE SOUTHWEST QUARTER OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 21, 1967 AS DOCUMENT 20234745, IN COOK COUNTY, ILLINOIS.

PIN: 07-29-105-053

PROPERTY ADDRESS: 527 S WALNUT, SCHAUMBURG, IL 60193

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