

SUBORDINATION AGREEMENT

This agreement made as of this sixteenth day of September, 1997, by and between Harris Bank Arlington Meadows, 3250 Kirchoff Rd., Rolling Meadows, IL 60008 ("Lienholder") and WMC Mortgage Corp., Its Successors and Assigns, P.O. Box 54089, Los Angeles, CA 90054-0089

Whereas, Saverio J. Vignola & Claudia B. Vignola, ("Borrowers") executed and delivered to Lienholder a mortgage dated January 13, 1993, filed of record on January 22, 1993 with the County Recorder of Cook County, Illinois as Document NO. 9305526 covering the following described property located in said county and state (the "property"):

SEE EXHIBIT "A" ATTACHED TO AND MADE A PART HEREOF

Whereas Borrower executed and delivered to WMC Mortgage Corp. a mortgage on the above described Property dated September 19, 1997, filed of record on 9/25/97 with the County Recorder of the county of Cook, Illinois as Document NO. 97710904 and in the amount of \$200,000.

Whereas it is the intention of the parties hereto and the purpose of this Agreement to make the aforesaid mortgage to WMC Mortgage Corp. in all respects senior, prior and superior to the aforesaid mortgage to Lienholder

Now therefore, for good and valuable consideration, and in order to induce WMC Mortgage Corp. to advance funds upon its mortgage, Lienholder does hereby subordinate the lien of its mortgage to the lien of WMC Mortgage Corp mortgage and all extensions, modifications and renewals thereof, notwithstanding that the Lienholder's mortgage was executed and recorded prior to the execution and recordation of WMC Mortgage Corp mortgage, and agrees that all rights, title, lien and interest acquired by WMC Mortgage Corp., either by foreclosure proceedings or otherwise, under its mortgage shall be prior and superior to any and all rights, title, lien and interest heretofore or hereafter acquired by Lienholder under the Lienholder's mortgage.

In Testimony whereof, Lienholder has caused these presents to be executed the day and year first above written.

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76-78-355 J

Lienholder.
Harris Bank Arlington Meadows
Edwin J. Connelly
Edwin J. Connelly, Vice President

State of ILLINOIS
County of COOK

The foregoing instrument was acknowledge before me this 16 day of SEPTEMBER 1997, by Edwin J. Connelly Vice President, Harris Bank Arlington Meadows, a Corporation under the laws of the United States of America on behalf of this corporation

Patricia Marzullo
Notary Public



BOX 333-CTI

97710905

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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EXHIBIT "A"

DEPT-01 RECORDING \$25.00
T#0012 TRAH 6804 09/25/97 11:29:00
#3930 # CG *-97-710905
COOK COUNTY RECORDER

REAL PROPERTY DESCRIPTION. The Mortgage covers the following described REAL PROPERTY (the "Real Property") located in Cook County, State of Illinois: \$22.00

Lot 2 in Prendergast & Roppolo Resubdivision, according to the plat thereof recorded September 30, 1955 as Document 19603409 being a Resubdivision of Lots 13 to 16 (except the E 5.0 ft. thereof measured at right angles in Vinci's Subdivision of Lots 2 & 3 in Circuit Court Commissioner's Division of the W 1/2 of Government Lot 1 in the NW 1/4 and the W 3.57 chains N of the Higgins Road (except the E 50 ft.) of the NW 1/4 of the SW 1/4 of Section 2, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

The Real Property or its address is commonly known as 1439 Lois Avenue, Park Ridge, IL 60068. The Real Property tax identification number is 17-02-123-052.

PROPERTY of Cook County Clerk's Office

97710905

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