

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 20th day of NOVEMBER, 1997, by Norwest Mortgage, Inc.

("the Lender") and Aurora National Bank ("Lienholder").

76 90312 J
Call

Recitals

Lienholder holds a second mortgage dated July 7, 1997, in the original principal amount of \$ 10,000, which second mortgage was granted by Aurora National Bank

and filed of record in the Office of Recordings, County of Cook State of Illinois in Deed Book of page 34, securing an interest in the

following described real estate ("the Property"): *1/4 76-24 Oak Grove Subdiv T-516*
The south 50 feet of the North 1039 feet of the east 225 feet (except the East 25 feet thereof) of lot 7 in Circuit court partition of the southeast 1/4 of section 27, township 38 North, range 12 east of the third principal meridian (except therefrom the following: commencing at the southeast corner of said section 27; thence West 15 rods; thence north 12 degrees West, 78 rods; thence North 40 degrees east, 47 rods to the east line of said 1/4 section; thence south to place of beginning) also of that portion lying North of road of the northeast 1/4 of section 34, township 38 North, range 12 east of the third principal meridian, according to the plat of said partition recorded December 19, 1908 as document 4304231 in book of plats, page 34 in Cook County, Illinois.

The Lender originated a first mortgage dated 11/20/97, in the original principal amount of \$ 15,632.00, which first mortgage was granted by Norwest Mortgage, Inc.

and filed of record in the Office of RECORDER OF DEEDS, County of COOK State of ILLINOIS, in Deed Book, at page, securing an interest in the Property, as document no. _____

The Lender will provide credit to refinance the first mortgage secured by the Property if Lienholder subordinates its second mortgage lien to the Lender's new first mortgage lien.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1 **Subordination.** Lienholder agrees to and hereby does subordinate its second mortgage lien in the Property to a new first mortgage lien to be filed by the Lender in order to refinance its existing first mortgage.

2 **Effect.** The Lender agrees that Lienholder's second mortgage shall in no way be impaired or affected by this Agreement except that the second mortgage lien shall stand junior and subordinate to the Lender's new first mortgage in the same manner and to the same extent as if the Lender's new first mortgage had been filed prior to the execution and recording of the Lienholder's second mortgage.

In Witness Whereof, the parties have executed this Subordination Agreement as of the date and year first above written.

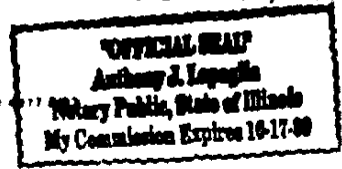
Aurora National Bank
("Lienholder")

By Randall E. Fricker

By _____

State of Illinois)
County of DuPage) SS

On this 5th day of November, 1997, before me a notary public in and for the above county and state, appeared _____ of _____ and acknowledged that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the corporation.



Anthony J. Lopez
Notary Public

BOX 333-CTI

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Property of Cook County Clerk's Office

Prepared by: Aurora Nat'l Bk.

Mail to: Norwest N.A.S.
800 LaSalle Ave.
Suite 1000
Minneapolis, MN 55402