

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

97954249

RECORDER'S OFFICE
Cook County Recorder of Deeds



COLE TAYLOR BANK

RECORDER'S STAMP

This agreement made the 7th day of November, 1997, between Rafail M. Lerman and Tatiana Lerman, husband and wife, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Cole Taylor Bank.

Whereas, Borrower is the owner in fee of premises situated at 1722 N. Drury Lane, Arlington Heights, IL. 60004 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 26th day of April, 1996 being made by Borrower to Lienholder to secure payment of Twenty Thousand and 00/100 dollars (\$20,000.00), and interest thereon, and recorded by the Cook County Recorder of Deeds, on the 16th day of May, 1996 as Document No. 96-370308 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, ~~First Union Mortgage XXXX~~ is about to accept from Borrower a mortgage covering said premises, hereinafter described, bearing the date of the 7th day of November 1997, made by Borrower to ~~First Union Mortgage XXXX~~ to secure One Hundred Nineteen Thousand, Eight Hundred and 00/100 (\$119,800.00) plus interest; **FIRST UNION CORPORATION**

Now, therefore, in consideration of the premises and to induce ~~First Union Mortgage XXXX~~ to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with ~~First Union Mortgage XXXX~~ said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by **FIRST UNION CORPORATION**

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower

X Rafail M Lerman
Rafail M. Lerman
X Tatiana Lerman
Tatiana Lerman

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Rafail M Lerman and Tatiana Lerman husband and wife, known to me to be the person(s) whose name is subscribed above, and acknowledged that he executed the same for the purpose therein contained

In Witness Whereof I hereunto set my hand and Official seal this 5th day of dec, 1997

Notary Public

SAS-A DIVISION OF INTERCOUNTY SERVICES

Recorder's Office

4

UNOFFICIAL COPY

Cole Taylor Bank (Lienholder)

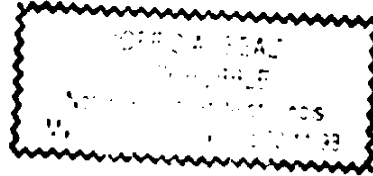
BY Nancy Keppel
Nancy Keppel

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Nancy Keppel known to me to be the person(s) whose name is subscribed above, and acknowledged that she executed the same for the purpose therein contained.

In Witness Whereof hereunto set my hand and official seal this 4th day of Nov, 1997.

[Signature]
Notary Public



~~PROPERTY OF COLE TAYLOR BANK~~ FIRST UNION MORTGAGE CORPORATION

By _____
Its See attached for signature

State of _____
County of _____

Before me, the undersigned notary for said County and State, personally appeared _____ known to me to be the person whose name is subscribed above, and acknowledged that _____ executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this _____ day of _____, 19____.

Notary Public

PREPARED BY AND MAIL TO: COLE TAYLOR BANK
5501 W 79th STREET
BURBANK IL 60459

CORRECTIONS APPROVED BY NANCY KEPPEL
SEE ATTACHED

97954249

UNOFFICIAL COPY

Cole Taylor Bank (Lienholder)

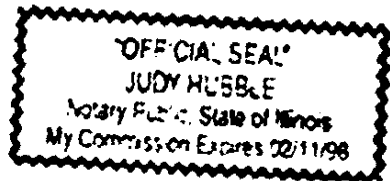
BY: Nancy Keppel
Nancy Keppel

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared NANCY KEPPEL known to me to be the person(s) whose name is subscribed above, and acknowledged that she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 4th day of Nov, 1997.

Judy Husbelle
Notary Public



~~PROPERTY OF~~ FIRST UNION MORTGAGE CORPORATION

By: [Signature]
Michael K. West-Keyes
Its Closing Supervisor

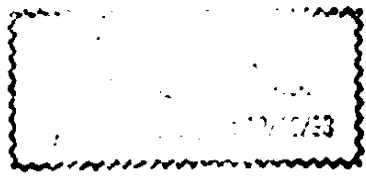
State of
County of

Before me, the undersigned notary for said County and State, personally appeared Michael K West-Keyes known to me to be the person whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained

In Witness Whereof I hereunto set my hand and official seal this 12 day of Dec, 1997

[Signature]
Notary Public

PREPARED BY AND MAIL TO: COLE TAYLOR BANK
5501 W 79th STREET
BURBANK IL 60459



CORRECTIONS APPROVED BY NANCY KEPPEL
SEE ATTACHED

UNOFFICIAL COPY

LEGAL DESCRIPTION

THE NORTH 33.00 FEET, AS MEASURED PERPENDICULAR TO THE NORTH LINE, OF LOT 49 IN TOWN BUILDERS' FAIRWAY TERRACE UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF THE WEST HALF OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 21, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 21, 1965, AS DOCUMENT NUMBER 2210205.

DEREGISTERED FROM TORRENS 94619432

PIN #03-21-104-059

COMMON PROPERTY ADDRESS: 1722 N. DRURY LANE, ARLINGTON HEIGHTS, IL 60004

Property of Cook County Clerk's Office

97954249