

Subordination Agreement

RECORDED BY REC 1997-12-22 14:40:00  
Cook County Recorder 25.50

THIS SUBORDINATION AGREEMENT entered into this 30<sup>th</sup> day of November 1997, by and between Hinsdale Bank and Trust Company (hereinafter referred to as "Hinsdale") and John A. Stevenson, Sr. (hereinafter referred to as "Stevenson").

COOK COUNTY  
RECORDED  
JESSIE WHITE  
SIGNATURE

WHEREAS, the above named parties each have a mortgage against the premises legally described as:

Lot 19 and Lot 20 in Block 42 in 5<sup>th</sup> Addition to Franklin Park. A subdivision in Sections 21 and 28, Township 40 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N.: 12-21-308-022; 12-21-308-035

Commonly known as: 10112 Pacific Avenue, Franklin Park, Illinois 60131 (hereinafter referred to as "Premises"); and

WHEREAS, the owner of the Premises is American National Bank and Trust Company under trust 113930-06 dated May 24, 1991 (hereinafter referred to as "Borrower"); and

WHEREAS, Stevenson has a first mortgage loan on the Premises with a balance in the amount of \$337,362.20; and 97960317

WHEREAS, Hinsdale has a second mortgage loan dated May 16, 1997 and recorded as document number 97-379189 on May 29, 1997; and

WHEREAS, Stevenson's note is due under the terms of the original agreement; and

WHEREAS, Stevenson and the Borrower have negotiated to have Stevenson continue to hold a first mortgage position and continue to be paid monthly; and

WHEREAS, Hinsdale is willing to consent to Stevenson's new mortgage to remain in a first position on the property; and

WHEREAS, Borrower agrees that it will not increase the indebtedness to Stevenson, so as to diminish the collateral held by Hinsdale.

WHEREFORE it is agreed:

- 1. That Borrower executes a new note and mortgage to Stevenson in the amount of \$337,362.20.

BM  
DW

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97960318

- 2. That Hinsdale executes the consent to the letter of direction as a collateral assignee.
- 3. That the new mortgage to Stevenson has been recorded as document number 97960317.
- 4. That Hinsdale agrees that its mortgage previously recorded on May 29, 1997 as document number 97-379189 shall be subordinate to the mortgage in paragraph 3 above.
- 5. That Stevenson agrees to release the mortgage currently on the Premises as the first mortgage known as document number 91273500.

IN WITNESS WHEREOF, the undersigned parties have entered into this Agreement on the date first written above.

**HINSDALE BANK & TRUST COMPANY**

**JOHN A. STEVENSON, SR.**

*[Handwritten Signature]*  
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\_\_\_\_\_

Its: Chairman

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- 2. That Hinsdale executes the consent to the letter of direction as a collateral assignee.
- 3. That the new mortgage to Stevenson has been recorded as document number 97960317.
- 4. That Hinsdale agrees that its mortgage previously recorded on May 29, 1997 as document number 97-379189 shall be subordinate to the mortgage in paragraph 3 above.
- 5. That Stevenson agrees to release the mortgage currently on the Premises as the first mortgage known as document number 91273500.

IN WITNESS WHEREOF, the undersigned parties have entered into this Agreement on the date first written above.

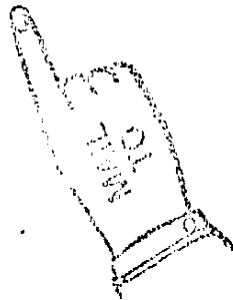
HINSDALE BANK & TRUST COMPANY

JOHN A. STEVENSON, SR.

*John A. Stevenson Sr*

Its: \_\_\_\_\_

THIS INSTRUMENT WAS PREPARED BY  
Ann R. Denkevalter  
790 Frontage Rd.  
Northfield, Ill. 60093



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