INOFFICIAL CO

A 311-Subordination agreement (of mortgage) plain English format, 11-78

CONSULT YOUR LAWYER BEFORE SIGNING THIS FORM-THIS FORM SHOULD BE USED BY LAWYERS ONLY.

Subordination Agreement

The parties agree as follows:

97092441

Date: December 11, 1996

Holder of the Existing Mortgage (Holder)

KGF Federal Credit Union, Successor in interest to General Foods Federal Credit Union - DEPT-01 RECORDING

\$29,50

250 North Street

White Plans, : VY 10625

T#0011 TRAN 5550 02/07/97 14:10:00 #7703 # KP #-97-092441 COOK COUNTY RECORDER

Mortgage in the Ne v Mortgage (Mortgagee)

Norwest Mongage, Inc.

PO Box 6502 Springfield, OH 45501-6502

1.

The Property is described as follows:

See Schedule A attached heroso and made a part hereof.

1595CC

ant hereof.

Property of County Clerk's Office

E. Cooks

SCHEDULE A

UNIT 1936-N' IN BIRCHIROOD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 5'AND 10 IN ANDERSON'S SUBDIVISION OF LOTS 1, 2:3 AND 4 AND PRIVATE ALLEY IN JBL HAN SL. AS ECHBY.

ITH ITS UNDAN.

ITH ITS UNDAN.

OFFICE

OFFICE BLOCK'S OF BIRCHWOOD BEACH FRACTIONAL SECTION 29 TOWNSHIP 4; HORTH RANGE 14 EAST OF THE THIRD PRINCIPAL NERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25189271 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY ELLINOIS

Property of Cook County Clark's Office

Esta COLE

Salvatore Gambino KGF Federal Credit Union HOLDER

and has signed this Subordination Agreement as of the date at the top of the first page. Holder states that Holder has read this Subordination Agreement, received and comp etely filled in copy of it

Mortgagee the words "Holder" and "Mortgagee" used in un. Agreement includes them. include their heirs, executors, administrators, succes ors and assigns. If there are more than one Holder or If there are more than one Holder each shall be i spa ately liable. The words "Holder" and "Mortgagee" shall

This Agreement cannot be changed or ende' except in writing signed by Holder.

This Subordination Agreeme w .avil apply to any extension, renewal or involification of the New Mortgage.

examination of title and staveys. Advances may be paid without notice to Holder. are brokerage commissions, fees for making the loan, mortgage recording tax, documentary stamps, fee for advances already pair and to be paid and in the future under the New Mortgage. Examples of the advances

The Existing Margree lien shall be subordinated in the amount secured by the New Mortgage, interest and

Mong Le Mortgaring Morder agrees to subordinate the lien of the Existing Mortgage to the lien of the New ever sings for \$1.00 and other good and valuable consideration and to induce Mongages to accept the New The Montgagee will not accept the New Montgage unless the Existing Montgage is subordinated to it. In

Property. The Property is more fully described in the New Mortgage. of Ninety eight thousand two hundred and one dollars Dollars (\$98,201.00) and interest, covering the The owner of the Property is about to sign and deliver to Mortgagee, a New Mortgage to secure the amount

Clerk of the County of Cook covering all or part of the Property. \$13,000.00 and recorded in liber Doc # 95556770 of section of Mongages, page in the office of County to General Foods Federal Credit Union now known as KGF Federal Credit Union in the amount of

> Mortgage dated The eleventh day of August, 1995 made by Demos C. loannou The Holder now owns and holds the following mortgage and the bond or note which it secures:

٤.

Property of Coot County Clerk's Office

•			
State of	}		
County of	55 :		
On the	day of	Nineteen Hundred and	
before me came			
to me known and known to me	to be the individual describ	ved in, and who executed, the foregoing instrume	ont, and acknowledged
to me that he executed the same			
		, , ,	
0,	·		;
/	0.		
State of	}	!	
County of	} 5.77		
On the	day of	Nineteen Hundred and	
before me came		OZ	
to well for more to we	to be the individual descri	ibed in, and who executed, the foregoing instrum	nent, and acknowledge
to me that he executed the san			
		40	
State of New York	}	37633344	1 \ 1
County of Westchester	},587	4	
	December, Nineteen Hundre	ed and Ninety Six before me came Salvatore Gan	n'in o being by me duly
<u> </u>		treet Norwalk CT that he is the Vice President	of Finence of KGF

sworn, did depose and say that he resides in 50 Aiken Street, Norwalk, CT that he is the Vice P Federal Credit Union the corporation described in, and which executed, the foregoing instrument; that he knows we sent of said corporation; that the seal affixed to said instrument is such corporate seal; that is was so affixed by order of the board of directors of said corporation; and that he signed his name thereto by like order.

ELANCE E. RYAN

Jotany Public, Siste of New York

No. 4975341

Qualified in Dutchess County

Commission Expires Dec. 3, 1997

9

Property or Coot County Clert's Office

	•	•	
State of	}		
County of	} 537		
On the	day of	,Nineteen Hundred and	
before me came	to me la	ючт, что,	
being by me duly sworn, did depo	ose and say that he resides	in	
that he is the	of	•	
the corporation described in, and	which executed, the foreg	oing instrument; that he knows the s	seal of said corporation; that the
seal affixed to sai (in trument is	such corporate seal; that it	was so affixed by order of the boar	rd of of said
corporation; and that he signed h	is name thereto by like ord	ler.	
State of New York	3×,		
County of Westchester	3.5.		
On the 13th day of Dece	nber, Ninewen Hundred a	nd Ninety Six before me came Henri	ettu Nagel, the subscribing
witness to the foregoing instrumen	ıt, with whom I em person	ally acquainted, who, being by me o	duly sworn, did depose and say
that he resides in 5 Emmalon Ave	nue North White Pla.ns N	¥ 10603 that he knows Salvatore G	ambino to be the individual
described in, and who executed the	ue foregoing instrument; 🛦	Le. said subscribing withness, wa	is present, and say execute the
same; and that he, said witness, o	at the same time subscribed		Dan ELANE E. RYAN
			Otary Public, State of New York Outlined to 4975341
	No.	Co	Qualified in Dutchess County mmission Expires Dec. 3, 199
	140.	1//	7/8
	KGF F	dederal Credit Union	675
		το	450
	Norwes	t Mortgage, Inc.	
	Subo	rdination Agreement	t .
	Dated,	December 11, 1996	
		The land affected by the within	n
	instrum	ent lies in Section 29	a w b
		Township 41 No Range 14 East	TIII.

1336 West Birchwood # 3 Chicago, IL 60626

970000

Property of Coot County Clert's Office