

RETURN TO : 3S
5700 Executive Dr.
Baltimore, MD 21228
FILE# :

UNOFFICIAL COPY

97128050

SUBORDINATION AGREEMENT

DEPT-10 PENALTY

\$20.00



KNOW ALL MEN BY THESE PRESENTS:

That Pioneer Bank and Trust Company, being the owner(s) and holder(s) of a certain note executed by Odest Bee and Mary J. Bee in the original amount of Eight Thousand Nine Hundred Forty-One Dollars and 80/100--- (\$ 8,941.80), dated the 16th of June 1994, and secured by a Mortgage recorded as Document No. #94555669 in Cook County, Illinois, covering the following described real estate, to wit:

Lot 11 in Block 1 in Hill and Pike's South Englewood Addition, being a Subdivision of the Southwest 1/4 of the South east 1/4 of Section 32, Township 38 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

DEPT-01 RECORDING \$23.50
12222 TRAN 3448 02/25/97 12:43:00
19536 *KB *-97-128050
COOK COUNTY RECORDER

P.R.E.I.# 20-32-419-030-0000
Property address: 8524 S. Morgan Street, Chicago

for and in consideration of the sum of \$ 25.00 and other valuable consideration to it paid, receipt of which is hereby acknowledged, does hereby covenant, consent and agree that the lien of said Mortgage shall be and is here made subject to and subordinate to a certain note in the original amount of Eight Thousand Nine Hundred Forty One and 80/100 ---dollars (\$ 8,941.80) payable to First Nationwide Mortgage Corp. secured by a Mortgage recorded as Document No. _____ in the Office of Records of Cook County, Illinois, and further that the lien of said Mortgage to First Nationwide Mortgage Corp. shall be priority as if acquired and recorded prior to the Mortgage to Pioneer Bank & Trust Company.

It is understood and agreed that this instrument is not to be held or construed as a release of the lien of said Mortgage in favor of Pioneer Bank and Trust Company record as Document No. # 94555669, upon any part of the above described real estate, but is solely to subordinate said lien of the Mortgage to First Nationwide Mortgage Corp. recorded as Document No. _____, and only to the extent herein set forth.

IN WITNESS WHEREOF, said PIONEER BANK AND TRUST COMPANY have hereunto set its hand(s) and seal(s) this 22nd day of November, 1996.

Pioneer Bank and Trust Company 97128050

By: X Michael J. Randazzo

By: X David J. Patterson

State of)
)SS.
County of)

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+ 20
43.50
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On this 22nd day of November, 1996, before me, appeared Michael J. Randazzo and David J. Patterson to be personally known, who being duly sworn, did state that they are the Vice Presidents of Pioneer Bank and Trust Company a corporation, and that the seal affixed to the instrument was signed on behalf of said corporation by authority of its Board of Directors, and said Michael J. Randazzo and David J. Patterson acknowledge said instruments to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have set my hand and affixed my notarial seal at my office in 2525 N. Kedzie, Chicago, IL 60647.

OFFICIAL SEAL
AMPARO ROSALES-ALEJO
Notary Public, State of Illinois
My Commission Expires 8-1-00
Amparo Rosales Alejo
Notary Public
My commission expires 8-1-00

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Property of Cook County Clerk's Office

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