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311-Subordination Agreement (for mortgage) plain English format, 11-78

1105245 1/2

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

Subordination Agreement

4P

Date: August 4, 1998

The parties agree as follows:

Parties

Holder of the Existing Mortgage

Kraft Foods Federal Credit Union

777 Westchester Avenue

White Plains, NY 10604

Mortgage in the New Mortgage (Mortgagee)

Kraft Foods Federal Credit Union, 777 Westchester

Avenue, Ste 101

White Plains, New York 10604

98805888

9823/0196 66 001 Page 1 of 4
1998-09-10 14:42:31
Cook County Recorder 51.50

The Property is described as follows:

See Schedule A attached hereto and made a part hereof.

ATGF, INC

Prepared by

Abbie Cosby
Abbie Cosby

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Existing
Mortgage

2. The Holder now owns and holds the following mortgage and the bond or note which it secures:
Mortgage dated August 11th, 1997 made by

Lorraine T. Kozon

to Kraft Foods Federal Credit Union in the amount of \$80,000.00 and recorded in liber Doc# 97-592041 of section of Mortgages, page in the office of Cook County Clerk covering all or part of the Property.

New
Mortgage
Description
of Property
Subordination

3. The owner of the Property is about to sign and deliver to Mortgagee a New Mortgage to secure the amount of One Hundred Eighty Thousand Dollars (\$180,000.00) and interest, covering the Property. The Property is more fully described in the New Mortgage.
4. The Mortgagee will not accept the New Mortgage unless the Existing Mortgage is subordinated to it. In exchange for \$1.00 and other good and valuable consideration and to induce Mortgagee to accept the New Mortgage, the Holder agrees to subordinate the lien of the Existing Mortgage to the lien of the New Mortgage.

The Existing Mortgage lien shall be subordinated in the amount secured by the New Mortgage, interest and advances already paid and to be paid and in the future under the New Mortgage. Examples of the advances are brokerage commissions, fees for making the loan, mortgage recording tax, documentary stamps, fee for examination of title and surveys. Advances may be paid without notice to Holder.

This Subordination Agreement shall apply to any extension, renewal or modification of the New Mortgage.

No oral
changes

5. This Agreement cannot be changed or added except in writing signed by Holder.

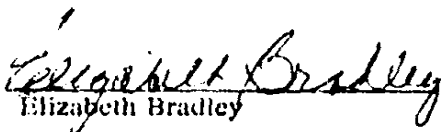
Who is
bound

6. If there are more than one Holder each shall be separately liable. The words "Holder" and "Mortgagee" shall include their heirs, executors, administrators, successors and assigns. If there are more than one Holder or Mortgagee the words "Holder" and "Mortgagee" used in this Agreement includes them.

Signatures

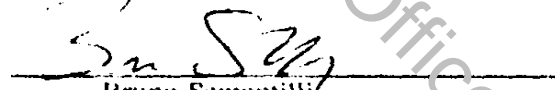
Holder states that Holder has read this Subordination Agreement, received and completely filled in copy of it and has signed this Subordination Agreement as of the date at the top of the first page.

WITNESS


Elizabeth Bradley

HOLDER

Kraft Foods Federal Credit Union


Bruno Sementilli
Vice President of Lending

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State of

}

County of

} ss:

On the
before me came

day of

Nineteen Hundred and

to me known and known to me to be the individual described in, and who executed, the foregoing instrument, and acknowledged to me that he executed the same.

State of

}

County of

} ss:

On the
before me came

day of

Nineteen Hundred and

to me known and known to me to be the individual described in, and who executed, the foregoing instrument, and acknowledged to me that he executed the same.

State of New York

}

County of Westchester

} ss:

On the 4th day of August, Nineteen Hundred and 1998 before me came **Bruno Sementilli** being by me duly sworn, did depose and say that he resides in **Spruce Mountain Trail, Danbury, CT** that he is the **Vice President of Lending of Kraft Foods Federal Credit Union** the corporation described in, and which executed, the foregoing instrument; that he knows the seal 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.



MARY ANN McHOUL
Notary Public, State of New York
No. 01MC5078350
Qualified in Dutchess County
Commission Expires 05/27/99

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State of }
County of } ss:

On the _____ day of _____, Nineteen Hundred and _____, before me came _____ to me known, who, being by me duly sworn, did depose and say that he resides in _____ that he is the _____ of _____ the corporation described in, and which executed, the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the board of _____ of said corporation; and that he signed his name thereto by like order.

State of New York }
County of Westchester } ss:

On the 4th day of August, Nineteen Hundred and 1998 before me came Elizabeth Bradley, the subscribing witness to the foregoing instrument, with whom I am personally acquainted, who, being by me duly sworn, did depose and say that he resides in 150 Easton Rd, Westport, CT.

Mary Ann McNeil
MARY ANN McNEIL
Notary Public, State of New York
No. 01A105078350
Qualified in Dutchess County,
Commission Expires 05/27/99

No. _____

Kraft Foods Federal Credit Union

Kraft Foods Federal Credit Union, 777
Westchester Avenue, Ste# 101
White Plains, New York 10601

Subordination Agreement

Dated, August 4, 1998

The land affected by the within
instrument lies in _____ 2
Township 39N
Range 12

1142 Forest Avenue, River Forest, IL
60305

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Enclosed

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