

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

This agreement made this 4th day of September 1998, between REGENCY SAVINGS BANK (hereinafter referred to as subordinating creditor), and Norwest Financial Illinois, Inc., its successors and assigns, as their interest may appear (hereinafter referred to as favored creditor), witnesseth:

That in consideration of subordinating creditor entering into this subordination agreement, favored creditor agrees to lend not to exceed \$ 13,624.00 in accordance with that certain agreement dated on or about September 8, 1998, between favored creditor and TOMAS VELLEZ (debtor).

In consideration of favored creditor making aforesaid loan to debtor, subordinating creditor agrees that the mortgage/deed of trust (hereafter "mortgage") executed in its favor by debtor on 7/31/97, and recorded on 8/11/97 in the mortgage records of COOK County, State of Illinois as Document No. 97582506, be subject, inferior, junior, secondary and subordinate to a mortgage which is executed by debtor in favor of favored creditor as security for the aforesaid loan, and that said mortgage and debt in favor of favored creditor shall have priority over said mortgage and debt in favor of subordinating creditor, with respect to the property legally described in the mortgage executed in favor of subordinating creditor described above.

PIN # 14-17-226-019-1005 VOL 478
commonly known as:
903 W. SUNNYSIDE
CHICAGO, IL. 60640

REGENCY SAVINGS BANK
Subordinating Creditor
By Michael D. Etter
ASST. VICE PRESIDENT

STATE OF ILLINOIS COUNTY OF DUPAGE

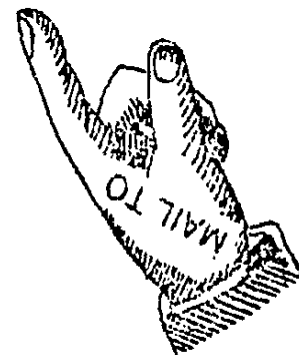
The foregoing instrument was acknowledged before me this 9/4/98 by MICHAEL D. ETTER, ASST. VICE PRESIDENT of REGENCY SAVINGS BANK, as an corporation, on behalf of the corporation.

Mary Gargaro
Notary Public

Prepared by & Return to: NORWEST FINANCIAL ILLINOIS, INC., 555 E. TOWNLINE RD, STE 6, VERNON HILLS, IL 60061

O'Connor Title
Services, Inc.

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Cook County Recorder 23.50

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LEGAL DESCRIPTION

UNIT 903-1
901-03 WEST SUNNYSIDE/4448-54 NORTH HAZEL
CHICAGO, ILLINOIS 60640

UNIT 903-1 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN HAZELTON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 96498486 IN THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, ALL RIGHTS AND EASEMENTS APPURTENANT TO THE SUBJECT UNIT DESCRIBED HEREIN, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID UNIT SET FORTH IN THE DECLARATION OF CONDOMINIUM; AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING LAND DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

SUBJECT TO: COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD; PUBLIC AND UTILITY EASEMENTS; EXISTING LEASES AND TENANCIES; SPECIAL GOVERNMENTAL TAXES OR ASSESSMENTS FOR IMPROVEMENTS NOT YET COMPLETED; UNCONFIRMED SPECIAL GOVERNMENTAL TAXES OR ASSESSMENTS; GENERAL REAL ESTATE TAXES FOR THE YEAR 1995 AND SUBSEQUENT YEARS.

PIN: 14-17-226-010

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