

This Agreement, made this 17th day of June, 1998 by Michael Sara and Diane L. Sara, husband and wife in joint tenancy owner(s) of the land hereinafter described ("OWNER"), and Central Credit Union IL holder of the note and mortgage first hereinafter described ("CCUI").



WITNESSETH

WHEREAS, in order to secure a loan in the principal amount of \$43,000.00 plus interest thereon, OWNER did execute a mortgage in favor of CCUI, dated Sept. 10, 1993, which Deed of Trust was recorded on Sept. 15, 1993, as Document Number 93737014 in the County of Cook, State of Illinois, covering the premises at 1589 Oakmont Rd., Hoffman Estates IL, more particularly described in Exhibit "A" attached hereto and made a part hereof by reference

WHEREAS, Premier Financial Group, Inc. ("LENDER") is about to loan the sum of \$89,500.00 through a promissory note to OWNER, secured by a mortgage on and covering the above described premises; and recorded as doc. # 98622915 on 7-17-98

WHEREAS, LENDER is willing to make such loan provided that the mortgage held by CCUI is subordinated to the lien of the mortgage about to be made in favor of LENDER as set forth above

NOW THEREFORE, in consideration of the promises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. CCUI and OWNER hereby covenant, consent and agree that the above mentioned mortgage held by CCUI is and shall continue to be subject and subordinate in line to the lien of the mortgage about to be made in favor of LENDER as stated above. CCUI and OWNER further agree that the lien of the mortgage in favor of LENDER is and shall continue to be a lien prior to and superior to the lien of the mortgage in favor of CCUI.

2. CCUI and OWNER declare and acknowledge that they intentionally subordinate the mortgage in favor of CCUI to the mortgage in favor of LENDER, and understand that in reliance upon and in consideration of this subordination, LENDER will make its loan to OWNER and LENDER would not make said loan but for this subordination.

3. Such subordination shall be for the principal sum of said note of LENDER and accrued interest thereon, and any amounts expended or advanced by LENDER to discharge obligations of OWNER or expenses incurred by LENDER to enforce obligations of OWNER under LENDER'S mortgage, together with interest on such amounts as provided in this Mortgage, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise.

4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the mortgage of CCUI and the mortgage about to be made in favor of LENDER, and there are no other agreements, written or verbal, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

WE HEREBY CERTIFY THIS TO BE A TRUE, CORRECT AND

TRUE COPY DUPLICATE OF THE ORIGINAL

LANG TITLE GROUP, INC.

By: Rebecca Piccolini

CG-927408-CS

LTG

UNOFFICIAL COPY

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IN WITNESS WHEREOF, _____ and OWNER have executed this instrument on the day and year first above written.

Dorothy Jarski

Dorothy Jarski
Central Credit Union of Illinois
Printed Name

Its Credit Manager

Owner

By: *Michael Sara*

Printed Name Michael Sara

Owner

By: *Diane L. Sara*

Printed Name Diane L. Sara

STATE OF ILLINOIS)
)
COUNTY OF COOK)

On this 15th day of June, 1998, before me personally appeared Dorothy Jarski known to me to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained

Christina M. Miller
Notary Public, State of Illinois
My commission expires: 10-28-2000

On this 17th day of June, 1998, before me personally appeared, Michael Sara & Diane L. Sara known to me to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

Notary Public, State of Illinois
My commission expires: _____

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Legal Description

UG-927408-C5

Lot 12 in Block 226 in the Highlands West at Hoffman Estates XXVIII, being a subdivision of part of the South 1/2 of Section 8 and part of the Northeast 1/4 of Section 17, Township 41 North, Range 18, East of the Third Principal Meridian in the Village of Hoffman Estates, Schaumburg Township, Cook County, Illinois, according to the plat thereof recorded June 12, 1968 as Document No. 20516893 in the Office of the Recorder of Deeds of Cook County, Illinois.

Permanent Tax Index Number 07-08-420-012.

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