

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

588/001 10 001 1998-02-17 09:09:37
Cook County Recorder 43.00

97-00-216 of
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THIS SUBORDINATION AGREEMENT, made in the city of Chicago, State of Illinois this 10th day of February, 1989, by Norm's Heating & Air Conditioning, a Business Banking Association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the city of Chicago, County of Cook and State of Illinois ("Bank").

Witnesseth

WHEREAS, the Business Bank is the owner of a mortgage dated Jan 20, 1989 and recorded October 3, 1989 among the land records in the office of the Recorder of Deeds of Cook County, Illinois as document number 89466969 made by Geraldine Jordan & Lyle Beilby ("Borrowers"), to secure an indebtedness of \$ 8,319 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as and more specifically described as follows:

STREET ADDRESS: 11720 S. NORMAL
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 25-21-324-016-0000

LEGAL DESCRIPTION:

THE SOUTH 1/2 OF LOT 41 AND THE NORTH 22 FEET OF LOT 40 IN BLOCK 1 IN RESUBDIVISION OF LOTS 11 TO 16 AND 27 TO 32 ALL INCLUSIVE, IN BLOCK 1 AND LOTS 1 TO 32 INCLUSIVE IN BLOCK 2 AND LOTS 1 TO 10 INCLUSIVE IN BLOCK 3, TOGETHER WITH THE 16 FOOT ALLEY RUNNING EAST AND WEST THROUGH THE SOUTH 1/2 OF ORIGINAL BLOCK 2 AFORESAID AND THE 16 FOOT ALLEY RUNNING EAST AND WEST THROUGH THE NORTH 1/2 OF ORIGINAL BLOCK 3, AFORESAID, ALL IN HANNAH B. GANO'S ADDITION TO PULLMAN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # _____ ; and

WHEREAS, Alfa Omega Enterprises & Financial Services ("Mortgagee") has refused to make a loan to the Borrowers of \$ 16,000, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of \$ 4,000 Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which and hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That Norm's Heating Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated Feb 10, 1988 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of 16,000 Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOX 333-CTI

[Signature]
Signature of _____

IN WITNESS WHEREOF, this Subordination Agreement has been executed by ~~the bank~~ on the date first above written.
Norm's Heating & Air Conditioning

By *Norman R. Saenger*

Norman R. Saenger - President
Typed name and title

STATE OF ILLINOIS)
COUNTY OF Cook) 98

I, Donna M. Moran, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Norman R. Saenger - President of Norm's Heating & Air Conditioning, Inc. personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and for the uses and purposes therein set forth.

Given under my hand and official seal, this 12th day of February, 1998.



Donna M. Moran
Notary Public
Commission expires: 1-6-2000

THIS INSTRUMENT PREPARED BY:

AFTER RECORDING RETURN TO:

Clerk's Office