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Cook County Recorder

23.50

SUBORDINATION AGREEMENT

WHEREAS, NORTHWEST
COMMUNITY CREDIT UNION at
7400 Waukegan Road, Niles,
Illinois 60714

(hereinafter called "MORTGAGEE"),
has an interest in the following
described property located in the
City of Chicago, County of
Cook, State of Illinois,
commonly known as 3836 N. Page
Avenue and legally described as
follows, to wit:

GIT

LOT 8 IN BLOCK 7 IN FEUERBORN AND KLODE'S IRVINGWOOD FIRST
ADDITION, BEING A SUBDIVISION OF THE NORTH 3/4 OF THE EAST
1/2 OF THE NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH,
RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
COUNTY, ILLINOIS.

PERMANENT REAL ESTATE INDEX NO. 12-23-214-027 VOL. 312

4227274 7572

Pursuant to the terms of a certain Mortgage dated May 8, 1997 and
recorded June 3, 1997 as Document No. 97 392 493
and:

WHEREAS, JAMES G. THOMPSON and LINDA THOMPSON, his wife, whose
address is 3836 N. Page Avenue, Chicago, Illinois, (hereinafter
called MORTGAGOR/BORROWER) has applied to Northwest Community
Credit Union, whose address is 7400 Waukegan Road, Niles, Illinois
(hereinafter called "LENDER") for a mortgage of Fifty-Seven
Thousand and no/100 (\$57,000.00) Dollars, including any future
renewals, extensions or modifications thereof to be secured by a
first real estate mortgage transaction on the above described
property.

NOW THEREFORE, in consideration of One (\$1.00) Dollar and
other good and valuable consideration, receipt whereof is hereby
acknowledged, the undersigned MORTGAGEE does hereby subordinate to
LENDER all its rights in the above described property, to said
mortgage of LENDER.

IT IS FURTHER AGREED that LENDER is relying upon this subordination of the above described mortgage transaction and that LENDER's mortgage, when executed, shall be a secured lien on the above described property, prior and superior to the interest of the MORTGAGEE, notwithstanding the date of execution, the date of recording, or date of disbursement of funds by LENDER.

AND IT IS FURTHER AGREED that MORTGAGEE hereby assumes no personal liability to LENDER. MORTGAGEE shall have the right, but not the obligation, to cure any default of the MORTGAGEE/BORROWER.

The MORTGAGEE represents that it has not sold, assigned, conveyed or agreed to sell, assign or convey to anyone, the MORTGAGEE's interest in the above described Mortgage and that said Mortgage is presently in effect and not now in default by either the MORTGAGEE or the MORTGAGOR/BORROWER.

WITNESS THE DUE EXECUTION HEREOF THIS 12th day of February, 1998.

NORTHWEST COMMUNITY CREDIT UNION
an Illinois corporation whose address is
7400 Waukegan Road, Niles, Illinois 60714

BY: *[Signature]*
NICK BLAVASO Title: President

WITNESSED BY: *[Signature]*

SUBSCRIBED AND SWORN TO
before me this 12th day
of February, 1998.

When Recorded return to
NORTHWEST COMMUNITY CREDIT UNION
7400 Waukegan Road
Niles, Illinois 60714



Property of County Clerk's Office