

UNOFFICIAL COPY

98201676

DEPT-01 RECORDING \$23.50
 T40009 TRAN 1654 03/13/98 10:39:00
 \$5979 RC #98-201676
 COOK COUNTY RECORDER
 DEPT-10 PENALTY \$20.00

SUBORDINATION AGREEMENT

THIS AGREEMENT, made and entered into this 27th day of February, 1998, by and between IBM Mid America Employees Federal Credit Union, hereafter referred to as party of the first part, and Key Mortgage Services, Inc., hereafter referred to as party of the second part; WHEREAS, Jon Dettelbaum and Krista Dettelbaum is/are desirous of granting a mortgage to Key Mortgage Services, Inc. upon the following-described

land: Lot 34 in Block 3 in the Subdivision of Block 5 in Sheffield Addition to Chicago in the East 1/2 of the Southeast 1/4 of Section 32, Township 40 North, Range 14, East to the Third Principal Meridian, in Cook County, Illinois.

WHEREAS, party of the first part is the owner of a certain mortgage covering the premises above described executed by Krista Dettelbaum and Jon Dettelbaum, Wife and Husband as mortgagor(s), which mortgage is dated September 26, 1997 and filed for record October 28, 1997 as Doc. No. 97409559, Cook County, Illinois;

WHEREAS, the party of the second part is about to make a loan to Jon Dettelbaum and Krista Dettelbaum, Husband and Wife to be secured by a mortgage upon and covering the premises described above, in an amount not to exceed \$ 389,600.00

WHEREAS, to induce the party of the second part to make said loan, the party of the first part has heretofore agreed and consented to subordinate its mortgage lien above described, so held by the party of the first part as aforesaid, to the lien of the mortgage about to be made to the party of the second part as above set forth. NOW THEREFORE, the party of the first part, in pursuance of this agreement and in consideration of the sum of one dollar (\$1.00) and other good and valuable consideration, receipt of which is hereby acknowledged by the party of the first part, does, for itself, its successors and/or assigns, hereby covenant, consent and agree to and with the party of the second part, its successors and/or assigns, that said lien held by the party of the first part is and shall continue to be subject to and subordinate in lien to the lien of the new mortgage to be granted to the party of the second part.

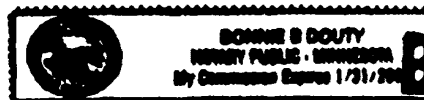
14-32-412(11). IBM Mid America Employees Federal Credit Union

STATE OF Minnesota
 COUNTY OF Olmsted

BY: Rita Murphy
 Its Mortgage Service Representative
 BY: Craig Weckwerth
 Its Vice President/National Services

The foregoing instrument was acknowledged before me this 27th day of February, 1998, by Rita Murphy and Craig Weckwerth, the Mortgage Service Representative and Vice President/National Services respectively, of IBM Mid America Employees Federal Credit Union on behalf of said Corporation

Bonnie B. Dady
 Notary Public
 Drafted By: IBM Mid America Employees
 Federal Credit Union
 4001 West River Parkway
 Rochester, MN 55901



BOX 333

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