

# UNOFFICIAL COPY

98236772

## Subordination Agreement

This agreement made the 6<sup>th</sup> day of March, 1998, between Dominic R. Zaccone II and Elizabeth L. Zaccone, hereinafter called "Borrower", and Katherine Karnis, hereinafter called "Lien Holder", and Preferred Mortgage Associates, Ltd., witnesseth

Whereas, Borrower is the owner in fee of premises situated at 735 McKinley Lane, Hinsdale, Illinois 60561; and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the bond which said mortgage secures, said mortgage bearing date the 1st day of February, 1997 being made by Borrower to Lien Holder to secure payment of \$60,000.00 dollars, and interest, and recorded in the Office of the Recorder/Registrar of Deeds of the County of Cook, on the 18<sup>th</sup> day of April, 1997 as Document No. 97272769; and

Whereas on condition that said mortgage be subordinated in the hereinafter appearing, Preferred Mortgage Associates, Ltd. is about to accept from Borrower a mortgage covering said premises hereinabove described bearing date the 17<sup>th</sup> day of MARCH, 1998, made by Borrower to Preferred Mortgage Associates, Ltd. to secure \$525,000.00 dollars and interest;

Now, therefore, in consideration of the premises and to induce Preferred Mortgage Associates, Ltd. to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Dominic R. Zaccone II & Elizabeth L. Zaccone, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Preferred Mortgage Associates, Ltd. that said mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Preferred Mortgage Associates, Ltd.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness whereof, the parties have signed this agreement the day and year first above written.

(4 of 4) (LAW TITLE)  
N-17622

PIN 18-07-304-004  
18-07-304-019

Borrower:  
[Signature]  
Dominic R. Zaccone II  
[Signature]  
Elizabeth L. Zaccone

RECORDING 123.50  
TRAN 1315 03/26/98 09:51:00  
1998 REC \*-98-236772  
COOK COUNTY RECORDER

State of Illinois )  
County of )

Before me, the undersigned notary for said County and State, personally appeared \_\_\_\_\_, known to me to be the person(s) whose name(s) is subscribed above, and acknowledge that they executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

MAIL TO

MAIL TO:  
Preferred Mortgage  
3030 Finley Rd  
Downers Grove, IL  
60515

Notary Public

LIEN HOLDER  
[Signature]  
Katherine Karnis

Katherine Karnis appeared before

[Signature]  
NOTARY PUBLIC  
3/14/98

98236772