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SUBORDINATION AGREEMENT

98334045

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1998-04-27 11:23:03
Cook County Recorder 25.50



COLE TAYLOR BANK

COOK COUNTY
RECORDER

JESSE WHITE
ROLLING MEADOWS

*Call
981064PT*

RECORDER'S STAMP

This agreement made the 25th day of March, 1998, between Sergio Aguirre, Jose Aguirre and Martha Morales A/K/A Martha Aguirre, each to an undivided 1/3 interest, hereinafter called "Borrower", and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, Illinois, 60459, hereinafter called "Lien Holder", and J. M. Mortgage Services, Inc.

Whereas, Borrower is the owner in fee of premises situated at 2106 N. Lawler, Chicago, IL 60639 (this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 6th day of December, 1996, being made by Borrower to Lien Holder to secure payment of Twenty Two Thousand Five Hundred and 00/100 dollars (\$22,500.00) and interest, and recorded by the Cook County Recorder of Deeds on February 5, 1997, as Document 97-084156 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, J. M. Mortgage Services, Inc., will accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 25th day of March, 1998, made by Borrower to J. M. Mortgage Services, Inc. to secure One Hundred Fifty Seven Thousand Four Hundred and 00/100 Dollars (\$157,400.00) plus interest;

Now, therefore, in consideration of the premises and to induce J. M. Mortgage Services, Inc. to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with J. M. Mortgage Services, Inc., 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 J. M. Mortgage Services, Inc.

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 on the day and year first above written.

Borrower

X *Sergio Aguirre*
Sergio Aguirre

X *Jose Aguirre*
Jose Aguirre

X *Martha Aguirre*
Martha Morales A/K/A Martha Aguirre

*3
for
m*

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State of Illinois
County of _____

Before me, the undersigned notary for said County and State, personally appeared Sergio Aguirre, Jose Aguirre and Martha Morales A/K/A Martha Aguirre, known to me to be the person(s) whose name is subscribed above, and acknowledged that they executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this _____ day of _____, 1998.

Notary Public

Cole Taylor Bank (Lienholder)

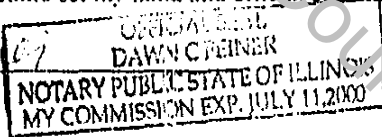
BY: Deann Ludwig
Deann Ludwig, Assistant Vice President

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Deann Ludwig, Assistant Vice President, and known to me to be the person(s) whose name is subscribed above, and acknowledged that he executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 25th day of March, 1998.

Dawn Feiner
Notary Public



J. M. Mortgage Services, Inc.

By _____

Its _____

State of Illinois
County of _____

Before me, the undersigned notary for said County and State, personally appeared _____, known to me to be the person whose name is subscribed above, and acknowledged that _____ executed the same for the purposes therein contained.

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

Notary Public

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LEGAL DESCRIPTION

THE NORTH 10 FEET OF LOT 23 AND THE SOUTH 20 FEET OF LOT 22 IN BLOCK 11 CHICAGO LAND INVESTMENT COMPANY'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-33-217-034

COMMON PROPERTY ADDRESS: 2106 N. LAWLER, CHICAGO, IL 60639



Prepared By/ Mail To:
Cole Taylor Bank
5501 W. 79th Street
Burbank, IL 60459

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