



This instrument Prepared by:
Joseph R. Liptak
6201 W. Cermak Rd.
Berwyn, IL. 60402

UNOFFICIAL COPY

99573107

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1999-06-15 09:42:14
Cook County Recorder 43.50



99573107

SUBORDINATION AGREEMENT

WHEREAS, JOHN L FERRENTINO AND PATRICIA A FERRENTINO, HIS WIFE by a mortgage dated OCTOBER 3, 1998 and recorded in the Recorder's Office of COOK County, Illinois, on OCTOBER 15, 1998 as Document 98927325, did convey unto ST. PAUL FEDERAL BANK FOR SAVINGS certain premises in COOK County, Illinois, described as follows:

LOT 10 IN BLOCK 51 IN WESTWOOD, BEING MILLS AND SONS SUBDIVISION IN THE WEST 1/2 OF SECTION 25, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N.# 12-25-316-058 7725 WESTWOOD DRIVE, ELMWOOD PARK, IL 60707

to secure a note for THIRTY FIVE THOUSAND AND NO/100TH Dollars with interest payable as therein provided; and

WHEREAS, the said JOHN L FERRENTINO AND PATRICIA A FERRENTINO, HIS WIFE by a mortgage, dated 6-7-99 and recorded in said Recorder's Office on _____, as Document 99573106, did convey unto ST PAUL FEDERAL BANK FOR SAVINGS, ITS SUCCESSORS AND/OR ASSIGNS the said premises to secure a note for ONE HUNDRED THOUSAND AND NO/100TH Dollars with interest, payable as therein provided; and

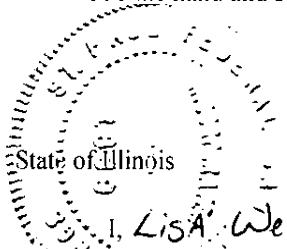
WHEREAS, the note secured by the mortgage first described above held by ST. PAUL FEDERAL BANK FOR SAVINGS as sole owner and not as agent for collection, pledge or in trust for any person, firm or corporation; and

WHEREAS, the said owner wishes to subordinate the lien of the mortgage first described to the lien of the mortgage recorded as document No. _____ secondly described,

NOW THEREFORE, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) to ST PAUL FEDERAL BANK FOR SAVINGS, ITS SUCCESSORS AND/OR ASSIGNS in hand paid, the said mortgagee does hereby covenant and agree with the said ST.PAUL FEDERAL BANK FOR SAVINGS that the lien of the note owned by ST. PAUL FEDERAL BANK FOR SAVINGS and of the mortgage securing the same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the mortgage to said ST PAUL FEDERAL BANK FOR SAVINGS, ITS SUCCESSORS AND/OR ASSIGNS as aforesaid for all advances made or to be made on the note secured by said last named mortgagee and for all other purposes specified therein.

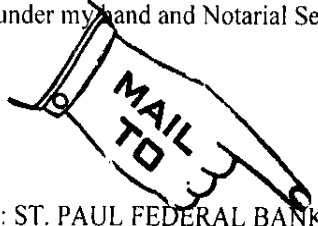
WITNESS the hand and seal of said JOSEPH R. LIPTAK this 27TH day of MAY, A.D. 1999.

JOSEPH R. LIPTAK, VICE PRESIDENT



I, Lisa Weigel
A Notary Public in and for said county, do hereby certify that JOSEPH R. LIPTAK who is 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 voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 27 day of May, 1999.



Notary Public

Mail to: ST. PAUL FEDERAL BANK FOR SAVINGS
6201 W. CERMAK RD.
BERWYN, IL. 60402

