

UNOFFICIAL COPY

99704325

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1999-07-23 12:14:20  
Cook County Recorder 29.50



99704325

# 78964

Property of Cook County Recorder's Office

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**SUBORDINATION AGREEMENT**

THIS INSTRUMENT WITNESSETH, That  
PSB Lending Corp., being the owner and holder of a certain  
promissory note executed by Willis Manciel  
Charlotte Manciel, in the original amount of  
Fifty three thousand six hundred dollars  
(\$ 53,600.), which note is dated August 5, 19 98 and the  
same secured by a certain Mortgage of even date therewith, which Mortgage was recorded in  
the Cook County Recorder's Office on October 21, 19 98 as  
Document Number: 98-943611, therein covering the real property  
commonly known as 10649 S. Oak Avenue, Chicago Ridge Illinois and  
which premises is legally described as follows, to-wit:

SEE LEGAL DESCRIPTION ATTACHED

PERMANENT INDEX NUMBER: 24-17-121-014

and for and in consideration of the sum of TEN & 00/100ths DOLLARS (\$10.00) and such  
other good and valuable consideration, to it in hand paid and the receipt of which is hereby  
acknowledged, does hereby covenant, consent and agree that the lien of the aforesaid Mortgage  
shall be and is hereby made subject to and subordinate to a certain promissory note in the  
original amount of one hundred <sup>eighteen</sup> ~~seventeen~~ thousand  
eight hundred fifty DOLLARS  
one hundred twenty five

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118,175  
 (\$ ~~117,850~~ ) and made payable **99704325** to  
NORWEST MORTGAGE INC which promissory  
 note is secured by way of a certain mortgage of even date therewith, which Mortgage was  
 recorded in the COOK County Recorder's Office on \_\_\_\_\_,  
 19\_\_ as Document Number: \_\_\_\_\_, therein covering the  
 aforesaid premises; and further that the lien of the mortgage to  
NORWEST MORTGAGE INC,  
 shall be priority as if acquired, executed and recorded prior to the Mortgage to  
 \* PSB \*Assigned to PSB Lending Corp. By Assignment Recorded 2/22/99  
LENDING CORPORATION Instr# 99173586

It is expressly understood and agreed that this instrument is not to be held or construed as a  
 release of the lien of the Mortgage to PSB LENDING CORPORATION which was  
 recorded as Document Number: 98-943611, nor shall it act to release any part  
 of the above described premises, but it is solely to subordinate said lien of mortgage to that of  
PSB LENDING CORP. which was recorded as Document Number:  
98-943611, and only to the extent as set forth herein.

This agreement, and each and every covenant, agreement, and other provision of the same,  
 shall be binding on the parties to this Agreement, their respective heirs, legatees,  
 administrators, representatives, successors and/or assigns.

IN WITNESS WHEREOF, PSB Lending Corp., has  
 caused this Subordination Agreement to be executed by its  
Vice President and attested to by its  
Assistant Secretary, on this the 6th day of  
XXXX July, 19 99.

By:   
Debbie Fletcher  
 (Type or Print Name)  
 Its: Vice President  
 (Title)

ATTEST:  
 By:   
Janet L. Twombly  
 (Type or Print Name)  
 Its: Assistatn Secretary  
 (Title)

CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT

State of California }
County of San Diego } SS.

On July 6, 1999, before me, Dixie F. Montano, Notary Public

personally appeared Debbie Fletcher, Vice President / Janet L Twombly Asst. Secty.



- personally known to me
proved to me on the basis of satisfactory evidence

to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.

Dixie F. Montano
Signature of Notary Public

Place Notary Seal Above

OPTIONAL

Though the information below is not required by law, it may prove valuable to persons relying on the document and could prevent fraudulent removal and reattachment of this form to another document.

Description of Attached Document

Title or Type of Document: Subordination Agreement

Document Date: 7/6/99 Number of Pages: 7

Signer(s) Other Than Named Above:

Capacity(ies) Claimed by Signer

- Signer's Name:
Individual
Corporate Officer - Title(s):
Partner - Limited General
Attorney in Fact
Trustee
Guardian or Conservator
Other:



Signer Is Representing:

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SCHEDULE A  
ALTA Commitment  
File No.: 7896d

99704325

LEGAL DESCRIPTION

Lots 25 and 26 in Block 11 in Chicago Ridge, a Subdivision of the Northwest 1/4 of Section 17, Township 37 North, Range 13 East of The Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

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STATE OF ILLINOIS

99704325

COUNTY OF \_\_\_\_\_

I, the undersigned, a Notary Public in and for said County and in the State aforesaid. do hereby certify that \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of \_\_\_\_\_ and \_\_\_\_\_, personally known to me to be the \_\_\_\_\_ of \_\_\_\_\_, whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such \_\_\_\_\_ and \_\_\_\_\_, that they signed and delivered the said instrument of writing in their capacity as corporate officers as their free and voluntary act, and as the free and voluntary act of \_\_\_\_\_ for the uses and purposes as set forth.

Given under my hand and seal this the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

*Prepared by [Signature]*

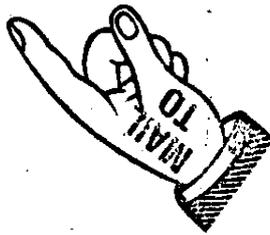
Return This Document After Recording to:

PSB LENDING CORP

1950 Camino Vida Roble

Carlsbad CA 92008

Subord. Dept. 83-0348730



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