

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

3960257

AGREEMENT TO SUBORDINATE

THIS AGREEMENT made April 23, 1991 between John M. Hynes and Sara D. Hynes, referred to as "Owner" and Northern Trust Company

Cook County, Illinois, hereinafter referred to as "Mortgagee".

W I T N E S S E T H :

WHEREAS, Mortgagee is the Owner and holder of a certain Promissory Note for Thirty-Eight Thousand Dollars and no/100

(\$ 38,000.00) and interest, secured by a certain Mortgage for such sum and interest, made by Owners to Mortgagee, dated April 24, 1990 and recorded on May 31, 1990 in the office of the Registrar of Titles of Cook County, Illinois as Document No. LR3885045 and covering the following described premises:

THE EAST 5 FEET OF LOT 40 AND ALL OF LOT 41 IN BLOCK 5 IN OLIVER SUBDIVISION OF THE NORTH EAST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as : 1210 W. Newport Chicago, IL 60657

Permanent Tax I.D. # 14-20-314-036-0000

AND WHEREAS, Owners have borrowed the sum of One Hundred Fifty Thousand and no/100 (\$ 150,000.00) Dollars from Citibank,

Federal Savings Bank, secured by a Mortgage on and covering the premises described, which Mortgage is dated April 23, 1991 and Recorded on April 23, 1991 in the Office of the Registrar of Titles of Cook County, Illinois as Document No. 3960256

AND WHEREAS, to induce Citibank Federal Savings Bank to make such a loan it is necessary that the Mortgage be subordinated to the Lien of the Mortgage to Citibank Federal Savings Bank as above set forth.

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NOW THEREFORE, in consideration of the foregoing and the covenants and provisions contained herein, the parties hereto agree as follows:

1. Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage held by Mortgagee is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage made to Citibank Federal Savings Bank, which Mortgage is dated

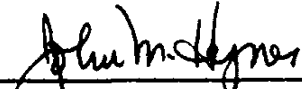
April 23, 1991 and Recorded on _____, in the office of
Registrar of Titles
the ~~Recorder~~ of Cook County, Illinois as Document No. _____.

2. For the sum of Ten (\$10.00) Dollars and other good and valuable consideration, receipt of which is hereby acknowledge, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to Citibank, Federal Savings Bank, as aforesaid.


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

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

OWNERS:



John M. Hynes



Sara D. Hynes

MORTGAGEE:

BY: 

ATTEST: 

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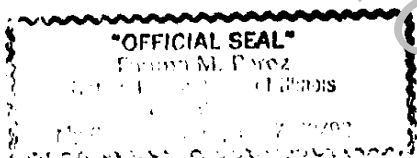
STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

ACKNOWLEDGMENT

Before me a Notary Public in and for said County and State, this 23rd day of April, 1991, personally appeared John N. Hynes and Susan D. Hynes, his wife, and acknowledged the execution of the foregoing instrument.

In Witness Whereof, I have hereunto subscribed my name and affixed my official seal.

Dated this 23rd day of April, 1991.



[Signature]
Notary Public

My Commission Expires:

STATE OF ILLINOIS)
) SS:
COUNTY OF COOK)

ACKNOWLEDGMENT

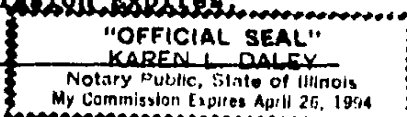
Before me, a Notary Public in and for said County and State, personally appeared WALTER C STEPHEN and THOMAS P NICHOL the 2ND V. P and ASST SECY, respectively of NORTHEAN TRUST CO who acknowledged the execution of the foregoing instrument for and on behalf of said Corporation, and who, having been duly sworn, stated that the representatives therein contained are true.

In witness Whereof, I have hereunto subscribed my name and affixed my official seal.

Dated this 23rd day of April, 1991.

[Signature]
Notary Public

My Commission Expires:



THIS INSTRUMENT WAS PREPARED BY:
Clark N. Jennison

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Property of Cook County Clerk's Office

Handwritten mark

91 APR 29 PM 1:10
CAROL MCNEELY BRAUN
RECORDER OF DEEDS
COOK COUNTY

3960257

3960257
REC'D
APR 29 1991

IN DUPLICATE
Handwritten initials

CHICAGO TITLE INS. CO.

3# 22 57 91