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MAIL TO →

Box #5

03036101

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the city of Chicago, State of Illinois this 19th day of November by First State Bank of Chicago, an Illinois banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois ("Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated July 21, 1992 and recorded July 27, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 2258783 made by Paul Visconti and Anna M. Visconti ("Borrowers"), to secure an indebtedness of \$ 75,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 303 Linden Road North, Prospect Heights, IL 60070 and more specifically described as follows:

Lot 20 in Willow Estates Subdivision being a Subdivision of part of the East 1/2 of the North East 1/4 of the South West 1/4 of Section 21, Township 21, Range 11, East of the Third Principal Meridian, in Cook County, Illinois. \$3.00
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COOK COUNTY RECORDER

PIN # 03-21-309-020; and

WHEREAS, The Prudential Home Mortgage Company, Inc. ("Mortgagee") has refused to make a loan to the Borrowers of \$ 300,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which and hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of \$300,000.00 Dollars, and to all renewals, extensions or replacements of said

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Mortgagee's mortgage; and

- 2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

IN WITNESS WHEREOF, this Subordination Agreement has been executed by the Bank on the date first above written.

First State Bank of Chicago

BY: James P. Zizzo, Assistant Vice President

Type name and title

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, Sonia Fernandez, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that James P. Zizzo of _____ 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, and as the free and voluntary act of _____, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of November, 1993

Sonia Fernandez
Notary Public

Commission expires: _____

OFFICIAL SEAL SONIA FERNANDEZ NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXPIRES DEC. 21, 1996

Clerk's Office

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