

UNOFFICIAL COPY

BOX 333 - TH

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1993 DEC 29 11:10:14

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

I. 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 Eighty Five Thousand and no/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and Doc # 03071619.

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 are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

WHEREAS, The First National Bank of Chicago, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 85,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

SEE ATTACHED RIDER  
PIN# Vol 117; 10-19-107-065-0000 ; and ✓

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 7142 Niles Ave. -- Niles, IL 60714 and more specifically described as follows: ✓

WHEREAS, the Bank is the owner of a mortgage dated December 27, 1991 and recorded January 10, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92018898 made by Jonathan H. Kim and Sin Cha Kim ("Borrowers"), to secure an indebtedness of \$ 16,000.00 ("Mortgage"); and

WITNESSETH

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 9th day of December, 1993 by The First National Bank of Chicago, a national 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").

SUBORDINATION AGREEMENT

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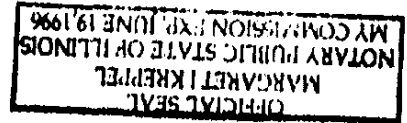
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Property of Cook County Clerk  
AFTER RECORDING RETURN TO:  
Equity Credit Center  
The First National Bank of  
Chicago  
One First National Plaza  
Mail Suite 0482  
Chicago, Illinois 60670

THIS INSTRUMENT PREPARED BY:  
Law Department  
The First National Bank of  
Chicago  
One First National Plaza  
Mail Suite 0120  
Chicago, Illinois 60670



Notary Public Margaret Kerpel  
Commission Expires: 6-19-86

Given under my hand and official seal, this 9th day of December, 1983.

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, Community Banking Officer of THE FIRST NATIONAL BANK OF CHICAGO, personally known to me to be the 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 the Bank, for the uses and purposes therein set forth.

STATE OF ILLINOIS )  
) SS )  
COUNTY OF COOK )

By: R. Scott Myers  
R. Scott Myers, Community Banking Officer

THE FIRST NATIONAL BANK OF CHICAGO

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

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Property of Cook County

REF: KIM

PARCEL 1:  
THE SOUTH 57.12 FEET OF LOT 19 IN CHESTERFIELD NILES  
RESUBDIVISION UNIT NO. 3, BEING A RESUBDIVISION OF PART OF THE  
NORTHWEST 1/4 OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 13 EAST OF  
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:  
EASEMENTS AS SET FORTH IN THE DECLARATION OF EASEMENTS AND  
EXHIBIT '1' HERETO ATTACHED DATED MARCH 30, 1962 AND RECORDED  
AUGUST 31, 1962 AS DOCUMENT NUMBER 18579189, MADE BY THE EXCHANGE  
NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED  
FEBRUARY 13, 1959 AND KNOWN AS TRUST NUMBER 9430, AND AS CREATED  
BY DEED FROM EXCHANGE NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER  
TRUST NO. 9430 TO LEONARD M. BOOKMAN AND CLAIRE BOOKMAN DATED  
JULY 31, 1964 AND RECORDED AUGUST 28, 1964 AS DOCUMENT 19228461  
AND RE-RECORDED OCTOBER 2, 1964 AS DOCUMENT NUMBER 19262724 FOR  
THE BENEFIT OF PARCEL 1 AFORESAID, FOR INGRESS AND EGRESS, IN COOK  
COUNTY, ILLINOIS.

LEGAL DESCRIPTION