

UNOFFICIAL COPY 08041294

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1998-11-18 12:54:47
Cook County Recorder 25.50



AGREEMENT TO SUBORDINATE

This agreement made OCTOBER 19, 1998 between FIRST TENNESSEE BANK, N.A., referred to as "Owner, and by FT MORTGAGE COMPANIES DBA *, referred to as "Mortgagee".
*SUNBELT NATIONAL MORTGAGE COMPANY

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WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of a certain promissory note for (525,000.00), plus interest, secured by a certain mortgage for such sum and interest made by Owner to Mortgagee, dated SEPT. 9, 1998 and recorded SEPT. 21, 1998 in the Office of the Recorder of Deeds of COOK Illinois, as Document No. 98840514 and covering the following described premises:

SEE ATTACHED SCHEDULE A FOR LEGAL DESCRIPTION

Permanent tax index number: 20-10-204-019

Commonly known as: 4745 SOUTH CHAMPLAIN AVENUE, CHICAGO, ILLINOIS 60615

AND WHEREAS, Owners have borrowed the sum of ONE HUNDRED THREE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$103,500.00) from FT MORTGAGE COMPANIES DBA *, secured by a mortgage on and covering the premises described above and recorded on 11-18-98 as Document Number _____ in aforesaid county.
*SUNBELT NATIONAL MORTGAGE COMPANY

AND WHEREAS, to induce FT MORTGAGE COMPANIES DBA * to make such a loan, it is necessary that the mortgage held by FIRST TENNESSEE BANK, N.A. be subordinated to the lien of the mortgage to FT MORTGAGE COMPANIES DBA * as above set forth.
*SUNBELT NATIONAL MORTGAGE COMPANY

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

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1. Mortgagee hereby covenants, consents and agrees with Owner 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 ET MORTGAGE COMPANIES DBA * and recorded as Document Number _____
 *SUNBELT NATIONAL MORTGAGE COMPANY

2. For the sum of Ten & No/100 dollars (\$10.00) and other good and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the mortgage held by it to that of the mortgage made to ET MORTGAGE COMPANIES DBA *, aforesaid.
 *SUNBELT NATIONAL MORTGAGE COMPANY

3. This Agreement shall be binding upon and insure 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 date and date first above written.

MORTGAGEE:

BY: Muel [Signature]
 JUNIOR Vice President

ITS
 ATTEST: Felicia [Signature]

STATE OF ILLINOIS, COUNTY OF LAKE, SS. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

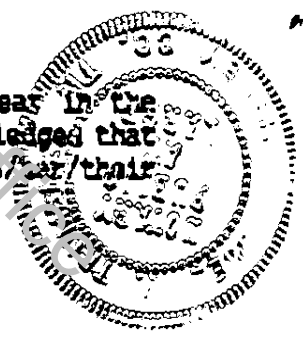
personally known to me to be the same person(s) whose name(s) appear in the foregoing instrument appeared before me this day in person and acknowledged that he/she/they signed, sealed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth.

Giv[ing] my hand and official seal this 26th day of October, 1998.



[Signature]
 Notary Public

MY COMMISSION EXPIRES APRIL 13, 2002



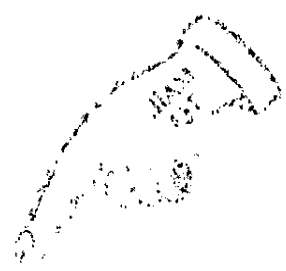
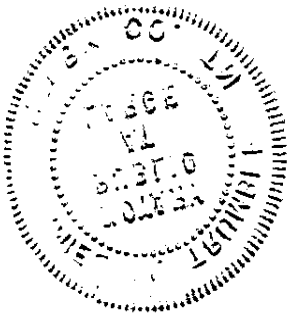
THIS INSTRUMENT PREPARED BY: VANESSA L. DANNER, SUNBELT NATIONAL MORTGAGE,
10600 WEST HIGGINS ROAD, SUITE 222, ROSEMONT, ILLINOIS 60018

Record and return to: _____

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FIRST AMERICAN TITLE INSURANCE COMPANY
30 North La Salle, Suite 300, Chicago, IL 60602

ALTA Commitment Schedule C

File No.: C135434

LEGAL DESCRIPTION:

LOT 35 (EXCEPT THE SOUTH 8 1/3 FEET THEREOF) IN BLOCK 2 IN THE SUBDIVISION OF LOTS 3, 4 AND 5 IN STONE AND MCGLASHAN'S SUBDIVISION F THE NORTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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