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1998-11-23 08:58:41
Cook County Recorder 25.00



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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 27th day of October, 1998 by The First National Bank of Chicago, a national banking 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 April 7, 1997 and recorded May 9, 1997 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 97326923 made by Cynthia L.S. Bruno ("Borrowers"), to secure an indebtedness of \$ 6,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 8001 Courte Drive, #310, Niles, IL 60714 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#09-14-201-051-1021 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$98,000.00, 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 are hereby acknowledged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- 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 OCTOBER 28, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Ninety Eight Thousand and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and *Recorded as # 08058081*
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 1110204508023

BOX 333-CTI

CTDE 776 4885 LANDEKECO FI 2072

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LEGAL DESCRIPTION

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PARCEL 1:

UNIT NUMBER E310, IN THE WASHINGTON COURTE CONDO-FIVE, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 5 IN WASHINGTON COURTE, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25182427 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN UMBRELLA DECLARATION FOR WASHINGTON COURTE RECORDED AS DOCUMENT 24637308, AS AMENDED FROM TIME TO TIME

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