

COOK COUNTY CLERK'S OFFICE
FILED
NOV 15 1989 5 4 3 5 0 9

NOV 15 PM 12:03

89543509

89543509

First Illinois Bank

of Evanston, N.A.
P.O. Box 712
Evanston, IL 60204-0712
(312) 866-5500

①

384

REI # 0-38286
REI TITLE GUARANTY ORDER #

Subordination Agreement (Real Estate)

This Subordination Agreement is made this 2ND day of NOVEMBER, 1989
by NBD BANK EVANSTON, N.A. (hereinafter referred to as "Prior Party").

WHEREAS, Prior Party is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:

1. Mortgage (or Trust Deed) dated NOVEMBER 10, 1988 and recorded NOVEMBER 15, 1988
in the Office of the Recorder of Deeds of COOK County, Illinois, as Document
No. 88526073 made by DONALD AUSTIN to Prior Party
covering the real estate described in Exhibit "A" attached hereto ("Property");
2. Assignment of Rents dated NOVEMBER 10, 1988, and recorded NOVEMBER 15, 1988
in the Office of the Recorder of Deeds of COOK County, Illinois, as Document
No. 88526074;
- 3.

13.00

All of which aforescribed documents are hereinafter referred to as the "Prior Party Loan Documents".

WHEREAS, Prior Party has agreed with First Illinois Bank of Evanston, N.A. ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to.

NOW, THEREFORE, for value received, Prior Party, for itself, its successors and assigns, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respects to the lien created by the following documents relating to the Property and the indebtedness secured thereby in favor of the Bank:

- (a) Mortgage dated November 9th, 1989, made by DONALD AUSTIN
in favor of Bank and recorded on November 15, 1989 in the Office of the Recorder of
Deeds of COOK County, Illinois, as Document No. X 89543507;
- (b) Assignment of Rents dated November 9th, 1989, made by DONALD AUSTIN
in favor of Bank and recorded on November 15, 1989 in the Office of the Recorder of
Deeds of COOK County, Illinois, as Document No. X 89543508;
- (c)

89543509

UNOFFICIAL COPY

Further, Prior Party agrees not to commence foreclosure of its liens and/or security interests or take any other action to force the sale of the property legally described above unless Bank has commenced to foreclose its lien and/or its security interest in said property. This Agreement shall be binding upon the Prior Party, its successors and assigns and shall enure to the benefit of the Bank and its successors and assigns.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by Bank.

This Agreement has been executed as of the day and year first above written.

NBD BANK EVANSTON, N.A.

By: Mary Pat Kurigan
Its: Vice President

ATTEST

By: Barbara A. Saether
Its: Assistant Secretary

STATE OF ILLINOIS)

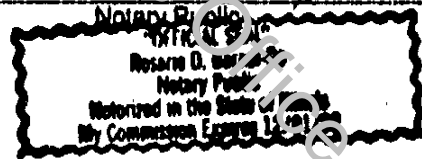
) SS

COUNTY OF COOK)

I, The undersigned, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that Mary Pat Kurigan, Vice President and Barbara A. Saether Assistant Secretary personally known to me the same persons whose names are subscribed to in the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 2nd day of November, 1987.

Rosanne D. ...



My Commission Expires:

Document Prepared by: D. DANCER, AUP

To Be Returned to:
FIRST ILLINOIS BANK OF EVANSTON, N.A.
800 DAVIS STREET
EVANSTON, ILLINOIS 80204
ATTENTION: DOUGLAS DANCER
REAL ESTATE DEPARTMENT

BOX 169

Attention: _____

89543509

UNOFFICIAL COPY

8 9 5 4 3 5 0 9

EXHIBIT "A"

LOT 56 (EXCEPT THE SOUTH 7 FEET TAKEN FOR ALLEY) IN HOBBS'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 11-18-108-015

PROPERTY ADDRESS: 1014 Garnett Place
Evanston, Illinois

89543509

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE