SUBORDINATION AGREEMENT . DEPT-01 RECORDING

T#3333 TRAN 0751 09/30/91 12:01:00 \$5750 ± C ★-91-506872

COOK COUNTY RECORDER

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 11th day of September, 1991 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").

Witnesseth

WHEREAS, the dark is the owner of a mortgage dated May 17, 1989 and recorded May 1989 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 89237523 made by Robert W. Karik and Lynn M. Kasik, his wife ("Borrowers"), to secure an indebtedness of \$19,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 9032 line Orland Park, IL 80482 and more specifically described as tollows:

Lot 153 in Orland on the Green, Unit Number 3, being a Subdivision in the East 1/2 of the West 1/2 of the Northeast 1/4 of Section 3, and the West 1/2 of the East 1/2 of the Northeast 1/4 of Section 3, all in Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 27-93-219-923; and

whereas, Principal Mutual Life Insurance Company ("Mortgagee") has refused to make a loam to the Borrowers of \$98,366.03 , 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 make the loan to Borrowers, it is hereby mutually agreed, as follows:

- 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 and securing the loan made by Mortgagee to Borrowers, in the amount of Minety Eight Thousand Three Hundred Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
- That this Agreement shall be binding upon and shall inure to 2. the benefit of Mortgagee, its successors and assigns.

Box 64

13.00

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

THE FIRST NATIONAL BANK OF CHICAGO Community Banking Officer Type name and title STATE OF LLLINOIS))SS COUNTY OF COOK I, Margaret I Kreppel _, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, a Community Eanking Office. First National Bank of Chicago 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 paid corporation _____, for the uses and purposes therein set forth. Given under my hand and official seal, this __11th day of " OFFICIAL SEAL MARGARET I. KREPPEL Notary Public RENOTARY PUBLIC, STATE OF ILLINOIS S Commission expires June 13, 1992 MY COMMISSION EXPIRES 6/19/92

THIS INSTRUMENT PREPARED BY: Law Department The First National Bank of Chicago One First National Plaza Suite 0120 Chicago, Illinois 60670 AFTER RECORDING RETURN TO: Equity Credit Center The First National Bank of Chicago One First National Plaza Suite 0482 Chicago, Illinois 60670

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