

UNOFFICIAL COPY 91036811

COOK COUNTY, ILLINOIS

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Subordination Agreement (Real Estate)

This Subordination Agreement is made this 8th day of January, 1991, 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 May 1, 1990 and recorded May 15, 1990, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 90225007 made by Edward S. Friedman & Judy Friedman, to Prior Party covering the real estate described in Exhibit "A" attached hereto ("Property");

2. Assignment of Rents dated _____, 19____, and recorded _____, 19____, in the Office of the Recorder of Deeds of _____ County, Illinois, as Document No. 91036810;

3.

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

WHEREAS, Prior Party has agreed with Metropolitan Financial Mortgage Corporation 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 May 1, 1990, made by Metropolitan Financial Mortgage Corp. in favor of Bank and recorded on _____, 19____ in the Office of the Recorder of Deeds of COOK County, Illinois, as Document No. _____;

(b) Assignment of Rents dated _____, 19____, made by _____ in favor of Bank and recorded on _____, 19____ in the Office of the Recorder of Deeds of _____ County, Illinois, as Document No. _____;

(c)

The land referred to in this Commitment is located in the County of Cook, State of Illinois and described as follows:

LOT 1 IN SEMAR SUBDIVISION, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN: 04-20-201-037

Address: 2759 Charlie Ct. Glenview, IL 60025

REI TITLE GUARANTY ORDER # C45243 w 2092

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