UMMERIC ALZGS PY

1992 AUG 24 PM 12: 11

9262432592624325

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 16th day of August, 1992 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 Park is the owner of a mortgage dated March 20, 1997 and recorded April 10, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 92-247371 made

by Scott H. Power and Wendi J. Power ("Borrowers"), to secure an indebtedness of \$20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 114 %. Waiola -- LaGrange, IL 60525 and more specifically described as rollows:

Lot 9 in Block 10 in Cossitt's 1st Addition to LaGrange, a subidivision of that part of the Northwest 1/4 of Sertion 4, Township 38 North, Range 12 East of the Third Principal Meridian, lying North of the Chicago, Burlington and Quincy Railroad, South of the Naperville, or Ogden Avenue, in Cook County, Illinois.

PIN # 18-04-105-022; and 114 la Wardland 60525

WHEREAS, First Federal of Elgin, F.S.A. ("Mortgagee") has refused to make a loan to the Borrowers of \$170.000.00, 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 make the loan to Borrowers, it is hereby mutually agreed, as follows:

- 1. 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 8-14-72 and Recal reflecting and securing the loan made by Mortgagee to Bogrowers, in the amount of One Hundred Seventy Thousand and Now 10 Wollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
- 2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.



7389179 0B 1450761 K

UNOFFICIAL COP

Dr. 9.00 (\$20 10 926

HERE IN THE SE

4. 网络1860年 (1915年) 1916年

Cooper Andrew State (Control of the Control ารูว ใหม่ให้เรื่อง เพราะพระเพราะ เพราะ

.....

07

and the state of the state of The second of the second of the second State of the state The milder of the second sections

Andrew Committee Com Committee Committee

 $\label{eq:definition} \mathcal{N} = \{ \mathbf{v} \in \mathcal{V} \mid \mathbf{v} \in \mathcal{V} \mid \mathbf{v} \in \mathcal{V} \mid \mathbf{v} \in \mathcal{V} \mid \mathbf{v} \in \mathcal{V} \}$ Confinence of St.

the difference of the second second and second respectively than the $(\mathcal{M}_{i}, \mathcal{M}_{i}, \mathcal{M}_{i}, \mathcal{M}_{i}, \mathcal{M}_{i}, \mathcal{M}_{i})$ and the second of the second of the control of the second of the second

UNOFFICIAL COPY

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

	THE FIRST NATIONAL BANK OF CHICAGO	
	By: R Sept kujus	
	R. Scott Myers, Community Banking Officer	
	Type name and title	
		• • • • • • • • • • • • • • • • • • •
•	STATE OF (LLINOIS)	
	COUNTY OF COOK)	
	I, Margaratt Kreppel , a no for said County, in the State aforesaid, DO HEREBY	tary public in and CERTIFY that
	R. Scott Myers Community Banking Officer	of
The	First National Bank of Chicago personally known to person whose name is subscribed to the foregoing in before me this day in person, and acknowledged that	strument, appeared _he signed, sealed
	and delivered the said instrument as a free and vol	untary act, and as , for the
	the free and voluntary act of the "Bank" uses and purposes therein set forth.	, lor the
•	Given under my hand and official seal, this /6t	h day of
•	Margaret I Kura	el
	OFFICIAL STATE MARGARET I KREPPEL NOTARY PUBLIC STATE OF ILLINOIS Commission expires:	19-96
	MY COMMISSION EXP. JUNE 19,1996	
	THIS INSTRUMENT PREPARED BY: AFTER RECORDING RE	ETURN TO:

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

2218p

UNOFFICIAL COPY

ស្តាល់ ស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រី ស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្ត្រីស្

Character of the Management of Toxal Caracter of the Management of

35-150