

# UNOFFICIAL COPY

92685358

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3rd day of September, 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 Bank is the owner of a mortgage dated April 21, 1992 and recorded April 29, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92289611 made by Joseph A. Seyl III & Dawn S. Seyl ("Borrowers"), to secure and indebtedness of \$6,400.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 928 Ford Avenue, Elgin, IL 60120 and more specifically described as follows:

The Westerly 35.0 feet of Lot 288 and Lot 289 (except the westerly 28 feet thereof) in Third Addition to Blackhawk Manor, being a part of Sections 6 and 7, Township 41 North, Range 9 East of the Third Principal Meridian, according to the Plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois on January 9, 1958, as Document 1776797

PIN # 06-06-114-048-0000 ; and

WHEREAS, The First National Bank of Chicago ("Mortgagee") has refused to make a loan to the Borrowers of \$ 82,500.00 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 9-3-92 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Eighty two thousand, five hundred dollars and 00/100 Dollars, 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.

3  
73-83-961 W  
88 3924688

259

1992 SEP 16 AM 11: 17

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

92685358

92685358



# 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. Scott Myers  
R. Scott Myers, Community Banking Officer

Type name and title

STATE OF ILLINOIS)

)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, Community Banking Officer of The 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 the "Bank", for the uses and purposes therein set forth.

Given under my hand and official seal, this 27th day of August, 1992.



Margaret I. Kreppel  
Notary Public

Commission expires 6-19-96

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

92685358

BOX 333

# UNOFFICIAL COPY

STATE OF ILLINOIS  
DEPARTMENT OF REVENUE

*[Handwritten Signature]*

Property of Cook County Clerk's Office

STATE OF ILLINOIS  
DEPARTMENT OF REVENUE  
PROPERTY TAX UNIT  
1001 EAST WASHINGTON STREET  
SPRINGFIELD, ILLINOIS 62762

92685358

44444444