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## SUBORDINATION AGREEMENT

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of October, 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 January 8, 1991 and recorded February 15, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number LR3944454, made by William H. Rahe and Elizabeth M. Rahe, Husband and Wife ("Borrowers"), to secure an indebtedness of \$144,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 838 Locust Street -- Winnetka, IL 60093 and more specifically described as follows:

The South 60 feet of the North 135 feet of Lot 1, South 60 feet of the North 135 feet of the East 16 feet of Lot 2 in Block 12 in the County Clerk's Division of the South West 1/4 of Section 17, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

PIN # 05-17-105-009; and

WHEREAS, River Valley Savings Bank, FSB ("Mortgagee") has refused to make a loan to the Borrowers of \$ 58,000.00, 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 \_\_\_\_\_ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of \*\*Fifty-eight Thousand and no/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.

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