

UNOFFICIAL COPY

92787263

OCT 05 1992

SUBORDINATION AGREEMENT:

DEPT-01 RECORDINGS: 123 50
148888 TRAN 4001 10/22/92 10:21:00
44681 * G *-92-787263
COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 1st 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 July 16, 1990 and recorded July 24, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 90-353901 made by William J. Kafin and Barbara G. Kafin ("Borrowers"), to secure an indebtedness of \$75,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3528 Riverside Drive -- Wilmette, IL 60091 and more specifically described as follows:
Lot 6 in Arthur M. Goebelt's Subdivision in the Southwest 1/4 of Section 30, Township 42 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded November 25, 1959 as Document Number 17721371, in Cook County, Illinois

PIN # 05-30-301-017; and

WHEREAS, AMCOR, Its successors &/or Assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$180,000.00, 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 October 9, 1992 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Eighty Thousand & 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.

Land Title - 71118720

Deed

92787263

2350
W

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

9 2 7 8 7 2 6 3

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 1st day of October, 1992.

Margaret I. Kreppel
Notary Public

92787263

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

MAIL TO
Clerk's Office

.R DEPT-01 RECORDINGS \$23.50
. T#2888 TRAN 4001 10/22/92 10:21:00
. #4881 # G * -92-787263
. COOK COUNTY RECORDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

032787253

