92805476

SUBORDINATION AGREEMENT

DEPT-11 \$23.00 147777 TEAN 13/8 10/29/92 11:47:00 #3156 # #-92-805476

COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 24th 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 Sark is the owner of a mortgage dated January 24, 1991 and recorded January 30, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 3,941,226 made by Curt F. Date and Carole Date ("Borrowers"), to secure an indebtedness of \$86,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the concers of that certain parcel of real estate commonly known as 714 Laurel Avenue - Wilmette, IL 60091 and more specifically described as follows:

Lot 12 (except the West 40 Feet thereof) and the West 40 Feet of Lot 11, in Block 23 in Lake Shore Addition to Wilmette, a subdivision of the South Easterly 160 acres, North Section of Quilmette Reservation, in Section 34, Township 42 North, Range 13 Asst of the Third Principal Meridian, in Cook County, Illinois.

PIN # 05-34-220-001; and

WHEREAS, Chicago Mortgage Corporation ("Mortgagee") has refused to make a loan to the Borrowers of \$121.000.00 , 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 One Hundred Twenty-one Thousand \$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.

BOX 332

236

UNOFFICIAL COPY

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

THE FIRST NATIONAL BANK OF CHICA	AGO
By: R. Scott Myers, Community F Type name and title	lanking Officer
STATE OF ILLINOIS)	
COUNTY OF COOK	
100	"
I, Margaret I. Kreppel	, a notary public in and
	foresaid, DO HEREBY CERTIFY that
R. Scott Myers, Community Banki	
The First National Bank of Chicago	personally known to me to be the same
person whose name is subscribed	to the foregoing instrument, appeared acknowledged that _he signed, sealed
and delivered the said instrume	nt as a free and voluntary act, and as
the free and voluntary act of _	the "Bank", for the
uses and purposes therein set for	rich.
	icial seal, this 24th day of
September , 19 92.	0,
	m. W. W. O
OFFICIAL SEAL NO.	January Contraction of the second of the sec
MARGARET I KREPPEL	tary Miblic Silving
NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. JUNE 19,1996 COT	nmission expires \ \(\lambda - 19-96 \)
MT COMMISSION EAT. JUNE 1742-201	mitabion extitos
	T
THIS INSTRUMENT PREPARED BY:	AFTER RECORDING RETURN TO:
Law Department	Equity Credit Center
The First National Bank of	The First National Bank of Chicago
Chicago	One First National Plaza
One First National Plaza	Suite 0482

Chicago, Illinois 60670

2218p

Suite 0120

Chicago, Illinois 60670

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