

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

92907440

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 30th 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 May 11, 1992 and recorded June 5, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 92400019 made by Climent J. Edmond, Jr. and Debra D. Edmond, His Wife, as joint tenants ("Borrowers"), to secure an indebtedness of 5,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1031 Marshall Ave., Bellwood, IL 60104 and more specifically described as follows:

Lot 56 (except the south 25 feet hereof) and the south 30 feet of lot 57 in William Zelosky's Harrison street 'L' station subdivision in the southwest 1/4 of the northwest 1/4 of section 16, township 39 north, range 12, east of the third principal meridian, in cook county, Illinois.

PIN # 19-16-116-043; and

WHEREAS, Commercial Credit ("Mortgagee") has refused to make a loan to the Borrowers of \$ 10,000.00, 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 \$10,000.00 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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1992 OCT 30 10 12 AM '92
COOK COUNTY RECORDER

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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 CHICAGO

By: [Signature]

Dale M. Hrouda - Assistant Vice President
Type name and title

STATE OF ILLINOIS)

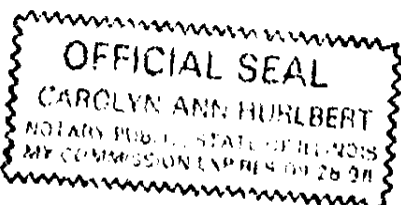
)SS

COUNTY OF COOK)

I, Carolyn Ann Hurlbert, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Dale M. Hrouda

of 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 his, for the uses and purposes therein set forth.

Given under my hand and official seal, this 30th day of October, 1992.



[Signature]
Notary Public 92907410

Commission expires 9-28-96

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

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