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1992

SUBORDINATION AGREEMENT

By

73-44-389
② J. J. J.

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10 day of March, 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 June 28, 1989 and recorded June 28, 1989 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 89-356377 made by Steven J. [unclear] and [unclear] his wife ("Borrowers"), to secure an indebtedness of \$40,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2025 [unclear] Ave., Evanston, IL 60231 and more specifically described as follows:

Lot 13 (except the South 1/4 of the lot) in Block 3 in Evanston Park Addition, being a subdivision of land in the Re-subdivision of Block 1, 2, 3, 4, 5, and 6 in North Evanston, being in the North East Fractional 1/4 in the North East 1/4 of the South East 1/4 of Section 17, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.
PIN # 12-12-12-121; and

WHEREAS, [unclear] ("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 February 20, 1992 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Fifty Thousand and no -- 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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