

UNOFFICIAL COPY

93401084

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10th day of May, 1993 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 28, 1992 and recorded June 26, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92-489-194 made by Thomas P. McNulty and Tierney A. Danehy, His Wife ("Borrowers"), to secure an indebtedness of \$ 38,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2302 Hartzell and more specifically described as follows:

SEE ATTACHED RIDER

PIN#05-34-324-042 ; and

DEPT-01 RECORDINGS \$25.50
T#9979 TRN 0595 06/26/93 14:08:00
REC'D # 93-489-194

WHEREAS, United Financial Mortgage Corp., its Successors and/or Assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 189,000.00, 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 to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- I. 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 Eighty-nine Thousand and no/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

JAN 44133128/3/93

2550

93401084

UNOFFICIAL COPY

9 5 4 0 1 4 8 4

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: *Eleanore Kubicki*

Paul Szalko, Community Banking Officer

STATE OF ILLINOIS)

) SS

COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul Szalko, Community Banking Officer of THE FIRST NATIONAL BANK OF CHICAGO, personally known to me to be the 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 10 day of May, 1993.

"OFFICIAL SEAL"
Eleanore Kubicki
Notary Public, State of Illinois
My Commission Expires 9/25/95

Notary Public *Eleanore Kubicki*

Commission Expires: 9 25 95

THIS INSTRUMENT PREPARED BY:
Law Department
The First National Bank of Chicago
One First National Plaza
Mail Suite 0120
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:
Equity Credit Center
The First National Bank of Chicago
One First National Plaza
Mail Suite 0482
Chicago, Illinois 60670



92601084

UNOFFICIAL COPY

IN WITNESS WHEREOF, THIS SUBSCRIBER HAS HEREUNTO SET HIS HAND AND SEAL AT THE CITY OF CHICAGO, ILLINOIS, THIS _____ DAY OF _____, 19__.

THE FIRST NATIONAL BANK OF CHICAGO

[Signature]

CASHIER

WITNESSED, COMPARED AND FORWARDED TO THE RECORDS OF THE COUNTY OF COOK, ILLINOIS, THIS _____ DAY OF _____, 19__.

CITY OF CHICAGO

SS

COUNTY OF COOK

The undersigned, a notary public in and for the State of Illinois, do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in my office on this _____ day of _____, 19__.

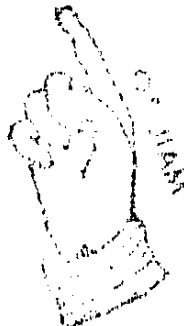
Given under my hand and official seal, this _____ day of _____, 19__.

Notary Public

Commission Expires: _____

ATTEST: I, _____, County Clerk of Cook County, Illinois, do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in my office on this _____ day of _____, 19__.

THIS INSTRUMENT PREPARED BY:
Law Department
The First National Bank of
Chicago
One First National Plaza
Chicago, Illinois 60602



Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

2 5 1 0 1 0 0 1

LEGAL DESCRIPTION

Lot 30 (except the South 47 and 1/2 feet thereof) in Block 1 in John Culver's Addition to North Evanston in Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

REF: McNulty

Property of Cook County Clerk's Office

92601084

