

MAIL TO **UNOFFICIAL COPY**  
BOX 283 **SUBORDINATION AGREEMENT**

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PT 931-05007

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 6th day of July, 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 August 10, 1989 and recorded September 1, 1989 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 89-412185 made by Standish E. Willis and Cynthia L. Willis ("Borrowers"), to secure an indebtedness of \$ 30,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 321 S. Cuyler -- Oak Park, IL 60302 and more specifically described as follows:

**SEE ATTACHED RIDER**

PIN#16-08-312-016, Vol 142 ; and

OFFICE OF RECORDING \$25.00  
187797 FROM REAL DEPT/7/93 11-15-93  
84412 H N 1993 11-15-93

WHEREAS, BarclaysAmerican Mortgage Corporation, ~~IT'S SUBORDINATION~~ &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 96,900.00, 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 Ninety-six Thousand Nine Hundred 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.

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## LEGAL DESCRIPTION

The North 44 feet of Lot 6 in Block 6 in Close's Subdivision in the West 1/4 of Section 8, Township 39 North, Range 13, East of the Third Principal Meridian, according to the Plat recorded May 19, 1892 in Block 52 of Plats, Page 37 as Document 1668566, in Cook County, Illinois.

REF: WILLIS

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