

UNOFFICIAL COPY



# FIRST NATIONAL BANK OF MORTON GROVE

6201 DEMPSTER STREET • MORTON GROVE, IL 60053-2878  
TELEPHONE (708) 965-4400

93688420

## SUBORDINATION AGREEMENT (REAL ESTATE)

This Subordination Agreement is made this 25th day of June, 1993 by First National Bank of Morton Grove (hereinafter referred to as "Prior Party").

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Whereas, Prior Party is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:

1. Mortgage (or Trust Deed) dated March 15, 1991 and recorded March 20, 1991 in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 91125993 made by Michael M. & Susan Lockett, to Prior Party covering the real estate described in Exhibit "A" attached hereto ("Property");

2. Assignment of Rents dated                     , 19          , and recorded                     , 19          , in the Office of the Recorder of Deeds of                      County, Illinois, as Document Number                     ;

All of which aforescribed documents are hereinafter referred to as the "Prior Party Loan Documents".

Whereas, Prior Party has agreed with Countywide Funding Corporation ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to and for an amount not to exceed \$ 100,000.00.

Now, therefore, for value received, Prior Party, for itself, its successors and assigns, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in favor of the Bank:

(a) Mortgage dated July 25, 1993, made by Michael M. Lockett, in favor of Bank and recorded on 7/13/93 19           in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 93538059;

(b) Assignment of Rents dated                     , 19          , made by                      in favor of Bank and recorded on                     , 19           in the Office of the Recorder of Deeds of                      County, Illinois, as

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