

# UNOFFICIAL COPY

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## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3rd day of September, 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

. DEPT-01 RECORDING \$25.00  
. T:0000 TRAM 3908 09/15/93 11:36:00  
. #2422 # \*--93-737882  
COOK COUNTY RECORDER

WHEREAS, the Bank is the owner of a mortgage dated January 18, 1990 and recorded January 26, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 90-043131 made by Lawrence W. Margolis and Barbara C. Margolis, his wife ("Borrowers"), to secure an indebtedness of \$119,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4212 Forest Avenue -- Western Springs, IL 60558 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#18-06-214-026 ; and

WHEREAS, The First National Bank of Chicago, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 65,000.00, 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 Sixty-five 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.

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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: *Paul Szalko*

Paul Szalko, Assistant Vice President

STATE OF ILLINOIS)

) 88

COUNTY OF COOK )

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul Szalko, Assistant Vice President 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 24 day of Sept, 1991.

"OFFICIAL SEAL"

Eleanor Kubicki

Notary Public, State of Illinois

My Commission Expires 10/25/95

Notary Public *Eleanor 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

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**FIRST CHICAGO**  
The First National Bank of Chicago

Mail Stop 2106  
One First National Plaza  
Chicago, Illinois 60670  
Telephone: (312)732-4000

LOAN # 0000320955  
4212 FOREST AVENUE  
WESTERN SPRINGS, IL 60558

**LEGAL DESCRIPTION RIDER**

LOT 12 IN BLOCK 28 IN WESTERN SPRING RESUBDIVISION OF PART OF EAST HINSDALE IN SECTION 6, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

REAL ESTATE TAX I.D. # : 18 06 214 026

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Property of Cook County Clerk's Office