

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 20th 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

93776934

WHEREAS, the Bank is the owner of a mortgage dated June 28, 1991 and recorded September 11, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 91-472136 made by Susan L. Comstock and Marc H. Rolfe, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 45,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3227 Park Place -- Evanston, IL 60201 and more specifically described as follows:

DEED NOT RECORDED \$25.50  
TITLE FROM 2435 09/28/93 13:52:00  
93776934 93-93-776935  
COOK COUNTY RECORDER

SEE ATTACHED RIDER

PIN#05-33-312-022; Vol 051 ; and

WHEREAS, AllSource Mortgage, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 170,000.00, 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 Seventy 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.

GEJ

2550  
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LTC K-93-05414

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UNOFFICIAL COPY

2025/01/01 10:00

PROPERTY

Property of Cook County Clerk's Office

93776935



# UNOFFICIAL COPY

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## LEGAL DESCRIPTION

Lot 9 in Block 1 in Paul Jorgensen's Subdivision of Lot 44 in County Clerk's Division, in Fractional Section 33, Township 42 North, Range 13 East of the Principal Meridian, in Cook County, Illinois.

COMSTOCK/ROLFES

Property of Cook County Clerk's Office

LTRC K-93-05414

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