# UNOFFICIAL COPY 196935

#### 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

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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. Rolfes, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 45,000.00 ("Nortgage"); 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 (escribed as follows:

\$25,50

SEE ATTACHED RIDER

. TELLE HAW 2435 09778793 13:52:00 . 19737 : 30-17.3-77.5935 . 100% COUNTY SCOURPER

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 Mostgagee.

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.

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the data first above written.

THE PIRST NATIONAL BANK OF CHICAGO

By: Read high

R. Scott Myers / Community Banking Officer

STATE OF ILLINOIS)

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COUNTY OF COOK

I, Ruby J. Catis, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Scott Myers, 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 is 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 3) day of

"Observation of "
Elemote forbuild
Notary by the form of Illinois
My Care of our fire of st.

Notary Public Flimm Lubrich

Commission Expires:

9-75-95

THIS INSTRUMENT PREPARED BY: Law Department The First National Bank of Chicago One First National Plaza Mail Suite 0120 Chicago, Illinois 60670 AFTER RECONDING 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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### **UNOFFICIAL COPY** 937/3935

#### 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

Droperty of County Clerk's Office