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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

WHEREAS, the Bank is the owner of a mortgage dated June 9, 1993 and recorded June 25, 1993 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 93-488702 made by David L. Daniels and Betty J. Daniels ("Borrowers"), to secure an indebtedness of \$ 8,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5220 W 156th Street -- Oak Forest, IL 60452 and more specifically described as follows:

SEE ATTACHED RIDER : DEPT-01 RECORDING \$25.50  
: T#0011 TRAN 7386 10/01/93 09:51:00  
: #2131 # \*-93-788335  
: COOK COUNTY RECORDER

PIN#28-16-301-055 ; and

WHEREAS, Interstate Bank of Oak Forest, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 98,700.00, 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-eight Thousand Seven 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

Lot 6 in the resubdivision of the North 185 feet of the South 218 feet of Lot 17 in arthur T. McIntosh and Company's 155th Street Farms, a subdivision of the East 1/2 of the Northwest 1/4 and the Northeast 1/4 of the Southwest 1/4 of Section 16, Township 36 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

DANIELS

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