

# UNOFFICIAL COPY

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## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 16th day of March, 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 August 21, 1991 and recorded August 21, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 3992000 made by Sheila Klein n/k/a Sheila Koek, married to Joseph B. Koek ("Borrowers"), to secure an indebtedness of \$ 13,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1550 Sandpebble Drive Apt. 106 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#03-15-402-020-1006 ; and 93231267

WHEREAS, Home Savings of America, F.S.B., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 40,000.00, 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 Forty 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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## LEGAL DESCRIPTION

Item 1: Unit 106 as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 2nd day of May, 1974 as Document Number 2750725.

Item 2: An undivided percentage interest (except the Units delineated and described in said survey) in and to the following described premises:

That part of Lot 1, in "Sandpebble Walk" being a subdivision in the Southeast 1/4 of the Southeast 1/4 of Section 15, Township 42 North, Range 11, East of the Third Principal Meridian, bounded by a line described as follows: Commencing at the Southwest corner of said Lot 1 in "Sandpebble Walk"; Thence North 00 degrees 04 minutes 17 seconds West along the West line of said Lot 1 (said West line also being the East line of the West 495.0 feet of the Southeast 1/4 of the Southeast 1/4 of said Section 15) 130.86 feet; thence, North 89 degrees 55 minutes 43 seconds East, 29.80 feet to the point of beginning of the Parcel to be described: Thence, North 18 minutes 53 seconds 09 seconds West, 64.33 feet; Thence, North 71 degrees 06 minutes 51 seconds East, 124.83 feet; thence, North 01 degrees 21 minutes 05 seconds East, 117.92 feet; Thence, South 88 degrees 38 minutes 55 seconds East, 64.33 feet; Thence, South 01 degrees 21 minutes 05 seconds West, 131.25 feet; Thence, South 38 degrees 32 minutes 48 seconds East, 87.33 feet; Thence, South 51 degrees 27 minutes 12 seconds West, 64.33 feet; Thence, North 38 degrees 32 minutes 48 seconds West, 78.92 feet; Thence, South 71 degrees 06 minutes 51 seconds West, 122.83 feet to the point of beginning in Cook County, Illinois.

Ref: Koek

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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, Community Banking Officer*  
Paul Szalko, Community Banking Officer

STATE OF ILLINOIS)

) SS

COUNTY OF COOK )

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Paul Szalko, 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 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 18 day of March, 1993.

"OFFICIAL SEAL"  
Eleanore Kubicki

Notary Public

*Eleanore Kubicki*

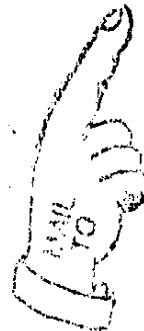
Notary Public, State of Illinois  
My Commission Expires 9/25/95

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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7/27/2011