

UNOFFICIAL COPY

RE: DOBER

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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 6th day of May, 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 September 28, 1990 and recorded October 15, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 90-504386 made by Russell R. Dober and Sharon Dober ("Borrowers"), to secure an indebtedness of \$ 30,000.00 ("Mortgage") and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 6012 South Natoma Avenue -- Chicago, IL 60638 and more specifically described as follows:

SEE ATTACHED RIDER	. DEPT-01 RECORDING	\$25.50
	. T#0000 TRAM 1280 05/17/93 16:27:00	
	. #3012 # *-93-371053	
	. COOK COUNTY RECORDER	

PIN#19-18-408-061, Volume 397; and

WHEREAS, Service Corp Mortgage, Division of Illinois Credit Union League ("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. AS Doc #

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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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Clerk 24-48

FIRST AMERICAN TITLE INSURANCE

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2024/1/13

LEGAL DESCRIPTION

The South 5 feet of Lot 5 and all of Lot 6 in Block 10 in F. H. Bartlett's 63rd Street Industrial District subdivision in the West Half of the Southeast 1/4 of Section 18, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

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Property of Cook County Clerk's Office

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