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SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 30th day of December, 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 October 1, 1990 and recorded October 24, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 90518269 made by William W. Cox, Divorced Not Remarried and Mary C. Noble, a Spinster ("Borrowers"), to secure an indebtedness of \$ 10,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 933 W. Gunnison -- Chicago, IL 60640 and more specifically described as follows:

SEE ATTACHED RIDER	:	DEPT-01 RECORDING	\$25.00
	:	T00000 TRAN 6072 01/12/94 12:37:00	
	:	67566 + **94-036313	
	:	COOK COUNTY RECORDER	

PIN#Vol 478; 14-08-419-043-1001 ; and

WHEREAS, The Naperville Bank, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 118,000.00, 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 Eighteen 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

UNIT 1E IN THE NEW ORLEANS EAST CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOT 66 AND THAT PART OF LOT 67 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHEAST CORNER OF LOT 67 AFORESAID; THENCE NORTH ALONG THE EAST LINE THEREOF 44.58 FEET; THENCE WEST 27.61 FEET; THENCE SOUTH 22.48 FEET; THENCE EAST 20.13 FEET THENCE SOUTH 23.10 FEET TO THE SOUTH LINE OF LOT 67 AFORESAID; THENCE EAST ALONG SAID SOUTH LINE 7.48 FEET TO A POINT OF BEGINNING, ALL IN SNOW AND DICKINSON'S SUBDIVISION OF THE SOUTH 20 ACRES OF THE SOUTHEAST FRACTIONAL QUARTER OF SECTION 8, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, TOGETHER WITH ITS UNDIVIDED PERCENTAGE IN SAID PARCEL WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY FIRST STATE BANK AND TRUST COMPANY OF PARK RIDGE, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 4, 1979 AND KNOWN AS TRUST NUMBER 921 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS IN COOK COUNTY, ILLINOIS ON MARCH 6, 1980 AS DOCUMENT 25383056 (EXCEPTING THEREFROM ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS SET FOR IN SAID DECLARATION AND SURVEY).

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