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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 7th day of March, 1994 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").

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## WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated October 30, 1989 and recorded December 6, 1989 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 89581057 made by Salvador A. Rinella and Patricia M. Rinella, His Wife ("Borrowers"), to secure an indebtedness of \$ 150,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2315 Robertson Lane -- Flossmoor, IL 60422 and more specifically described as follows:

## SEE ATTACHED RIDER

PIN#Vol. 11;32-07-108-016; and

WHEREAS, Chicago Mortgage Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 112,500.00, 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 Twelve Thousand Five Hundred and no/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and Applications

That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

BOX 333°

R RECORD
PM 2: 56

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Property of Coot County Clerk's Office

# 94238646

## **UNOFFICIAL COPY**

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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: I that hulls

R. Scott Myers, Community Banking Officer

STATE OF ILLINOIS)

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COUNTY O' COOK

I, the undersigned, 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 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 1th day of My

Notary Public /

Mocary Public

Commission Expires:

THIS INSTRUMENT PREPARED BY:

Law Department

The First National Bank of

Chicago

One First National Plaza

OFFICIAL SEAL MARGARET I KREPPEL

NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. JUNE 19,1996

Mail Suite 0120

Chicago, Illinois 60670

AFTER RECEPTING RETURN TO: Equity Credit Center The First National Bank of Chicago

One First National Flaza

Mail Suite 0482

Chicago, Illinois 60570

Property of Cook County Clerk's Office

#### LEGAL DESCRIPTION

LOT 13 IN BLOCK 2 IN GOLFVIEW MANOR, BEING A SUBDIVISION OF PARTS OF SECTIONS 6 AND 7, TOWNSHIP 35 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 21, 1958 AS DOCUMENT 17383993, IN COOK COUNTY, ILLINOIS PRICIA

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COUNTY

CONTICO

ORIGINAL

SALVADOR AND PATRICIA RINELLA

Property of County Clerk's Office