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94294035

Box 327



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the Village of Lansing, State Of Illinois this 21st 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").

DEPT-01 RECORDING \$23.00
14333 TRAM 2303 03/31/94 15:52:00
1003 : FE : 94-224035
COOK COUNTY RECORDER

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated February 5, 1993, recorded February 19, 1993 among the land records in the Office of the Recorder of Deeds Cook County, Illinois as Document Number 93132295 made by Anthony J. Donnelly and Julie E. Donnelly ("Borrowers"), to secure an indebtedness of \$ 6,400.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1721 E. 223rd Pl., Sack Village, Il. and more specifically described as follows:

Lot 54 in Indian Hill Gardens First Addition of the Northwest 1/4 of Section 36, Township 35 North, Range 14, East of the Third Principal Meridian, according to the Plat thereof Recorded April 30, 1956 as Document 16564130, in Cook County, Illinois.

PIN 32-36-102-008

WHEREAS, Margaretten & Company, Inc. its successors &/or assigns ("Mortgagee") has refused to make a loan to the borrowers of \$ 62,900.00, 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:

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- 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 March 24, 1994 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of 62,900.00 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.

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

THE FIRST NATIONAL BANK OF CHICAGO

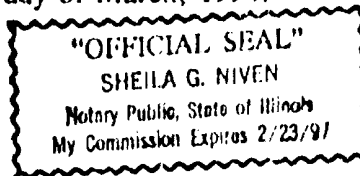
By: Nancy A. Siefker
Nancy A. Siefker, Loan Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, Sheila G. Niven, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Nancy A. Siefker, Loan 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 she 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 21st day of March, 1994.

Notary Public Sheila G. Niven
Commission Expires: 2-23-97



THIS INSTRUMENT PREPARED BY:
Consumer Lending
The First National Bank of
Chicago
3115 Ridge Road
Lansing, IL 60438

AFTER RECORDING RETURN TO:
Consumer Lending
The First National Bank of
Chicago
3115 Ridge Road
Lansing, Il. 60438

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