



SUBORDINATION AGREEMENT

DEPT-01 RECORDING \$25.00
7:00:12 TRAN 6110 12/12/95 15:02:00
#0321 CG \*--95--862672
COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 22nd day of November, 1995 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

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WHEREAS, the Bank is the owner of a mortgage dated March 3, 1995 and recorded March 20, 1995 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 95182995 made by Davod M. Trandel and Anne R. Trandel, His Wife ("Borrowers"), to secure an indebtedness of \$ 50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1820 Banbury Road, Inverness, IL 60067 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#02-08-400-009 ; and

WHEREAS, First Chicago Mortgage Services, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 320,000.00, 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:

- 1. 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 11-30-95 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Three Hundred Twenty Thousand and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and Renewed as to 95 818 803 ; and
II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

95862672

Loan # 111-02-01913598

BOX 333

75-60704 FA Dikens

Call [Signature]

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

LOT 15 IN BALDWIN HILLS, BEING A SUBDIVISION IN SECTIONS 8, 9, 16 AND 17, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 16, 1955 AS DOCUMENT 16448152, ALSO REGISTERED AS LR 1640502, IN COOK COUNTY, ILLINOIS.

DAVID AND ANNE TRANDEL

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