523456.C

UNOFFICIAL COPY

95873246



SUBORDINATION AGREEMENT

DEPT-01 RECORDING

\$25.50

T\$0010 TRAN 3538 12/15/95 11:59:00

\$0098 + CJ #-95 COOK COUNTY RECORDER

THIS SUBORDING TON AGREEMENT, made in the City of Chicago, State of Illinois this 28th 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"). 25 Fo

WITNESSETH

WHERE4S, the Bank is the owner of a mortgage dated April 14, 1995 and recorded April 26, 1995 among the land records in the Office of the Recorder of Deeds of Cock County, Illinois as Document Number 95-272,335 made by carlos F. Mosqueda and Connie Mosqueda, Husband and Wife ("Borreweis"), to secure an indebtedness of \$ 25,000,00 ("Mortgage"); and

WHEREAN, Borrowers are the owners of that certain parcel of real estate commonly known as 4728 N. Malden Street, Chicago, IL 60640-4808 and more specifically described as fellows:

SEE ATTAC 4FD RIDER

PIN#14-17-103-020; and

WHERE4S, Bedford Mortgage Corporation, its successors &/or assigns ("Mortgagee") nar. refused to make a loan to the Borrowers of \$ 144,600,00, except upon condition that the Mertgage 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:

- That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of L Mortgagee's mortgage dated $0 \le a$, 3, 1945 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Forty-Four Thousand, Six Hundred and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its Iĭ. successors and assigns.

UNOFFICIAL COPY

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 Mathewallanner Perst

Matthew J. Harmon) Community Banking Officer

STATE OF ILLINOIS)

COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Matthew J. Harmon, 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 29 day of Nov.

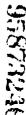
"OFFICIAL SEAP"
VERONICA G RHODES
Notary Public, State of Illinote
My Commission Extress 09/23/99

Notary Public <u>Vernica</u> <u>H. Choda</u> Commission Expires: 9-23-99

THIS INSTRUMENT PREPARED BY:
Law Department
The First National Bank of
Chicago
One First National Plaza
Mail Suite 0120
Chicago, Illinois 60670

AFTER RECORDING RETURN TO Equity Credit Center
The First National Bank of Chicago
One First National Plaza
Mail Suite 0482
Chicago, Illinois 60670

TURN TO



UNOFFICIAL COPY

LEGAL DESCRIPTION

LOT 151 IN SHERIDAN DRIVE SUBDIVISION, BEING A SUBDIVISION OF THE H ... IDIAN, TO. CHWEST 144 C. EREOF AND EAST C.
ARLOS AND CONNIE MOSQU.

WTW. 14-17-10-3 COURT NORTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH THAT PART OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION WHICH LIES NORTH OF THE SOUTH 800 FEET THEREOF AND FAST OF THE GREEN BAY ROAD, IN COOK COUNTY, ILLINOIS.