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95888839

SUBORDINATION OF LIEN

THIS SUBORDINATION AGREEMENT,
DATED 11TH DAY OF DECEMBER, 1995
BY THE FIRST NATIONAL BANK OF
CHICAGO

WITNESSETH

WHEREAS, THE FIRST NATIONAL BANK OF CHICAGO ARE THE OWNERS OF A MORTGAGE DATED MARCH 29, 1995 RECORDED APRIL 7, 1995 AMONG THE LAND RECORDS IN THE OFFICE OF RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER ~~95232709~~ MADE BY ANITA PURNELL ("BORROWER"), TO SECURE AN INDEBTEDNESS OF \$12,000.00 ("MORTGAGE"); AND

DEPT-01 RECORDING \$23.00
T0012 TRAN 8278 12/21/95 10:12:00
45260 & CG *-95-888839
COOK COUNTY RECORDER

WHEREAS, BORROWER IS THE OWNER OF THAT CERTAIN PARCEL OF REAL ESTATE COMMONLY KNOWN AS 5452 W. AUGUSTA BLVD. APT. 1, CHICAGO, IL 80651 AND MORE SPECIFICALLY DESCRIBED AS FOLLOWS:

THE EAST 34 FEET OF LOT 18 IN BLOCK 10 IN THE SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 18-04-311-024 ; AND

WHEREAS, FIRST CHICAGO MORTGAGE SERVICES, ITS SUCCESSORS AND/OR ASSIGNS, ("MORTGAGEE") HAS REFUSED TO MAKE A LOAN TO THE BORROWERS OF \$40,000.00, EXCEPT UPON CONDITION THAT THE MORTGAGE BE SUBORDINATE TO SAID MORTGAGE LIEN OF MORTGAGEE.

NOW THEREOF, 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 MAKE THE LOAN TO BORROWERS, IT IS HEREBY MUTUALLY AGREED, AS FOLLOWS:

1. THAT THE FIRST NATIONAL BANK OF CHICAGO COVENANTS AND CONSENTS THAT THE LIEN OF ITS MORTGAGE SHALL BE SUBJECT AND SUBORDINATE TO THE LIEN OF MORTGAGEE'S MORTGAGE DATED 12-15-95 REFLECTING AND SECURING THE LOAN MADE BY MORTGAGEE TO BORROWERS, IN THE AMOUNT OF \$40,000.00 DOLLARS, AND TO ALL RENEWALS, EXTENSIONS OR REPLACEMENTS OF SAID MORTGAGEE'S MORTGAGE; AND *Recorded as # 95888838*
2. THAT THIS AGREEMENT SHALL BE BINDING UPON AND SHALL INURE TO THE BENEFIT OF MORTGAGEE, ITS SUCCESSORS AND/OR ASSIGNS.

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[Signature]

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