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SUBORDINATION AGREEMENT

DEPT-01 RECORDING \$25.00
T#0001 TRAN 2374 02/01/96 13:59:00
#4309 JM *-96-086884
COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17th day of January, 1996 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

Handwritten signature: g.s. [unclear]

WHEREAS, the Bank is the owner of a mortgage dated March 12, 1987 and recorded March 25, 1987 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 87-157-072 made by Juanita Drish ("Borrowers"), to secure an indebtedness of \$ 10,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 8929 S. Constance Ave., Chicago, IL 60617 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#25-01-123-010 ; and

Handwritten: 1191066 202

WHEREAS, NationsCredit Home Equity Services, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 71,000.00, 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:

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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 ... reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Seventy-One Thousand and No/100 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.

Handwritten: 8929 S. Constance Chicago IL 60617

Loan # 2-00148266

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

15898096

1/1/2007

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LEGAL DESCRIPTION

LOT 51 IN CLAUDE W. MORRIS ADDITION TO JEFFREY PARK, A
SUBDIVISION OF THE NORTH 10 ACRES, SOUTH 15 ACRES, OF THE EAST
1/2, NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 37 NORTH, RANGE 14,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

JUANITA DRISH

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