### 36123942



DEPT-01 RECORDING \$25.50 T+0010 TRAN 4053 02/15/96 10:58:00

COOK COUNTY RECORDER

#### SUBORDINATION AGREEMENT

THIS SUBORD' VATION AGREEMENT, made in the City of Chicago, State of Illinois this 26th 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

WHEREAS, the Bank is the owner of a mortgage dated October 14, 1994 and recorded October 17, 1994 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 94 887 963 made by Faustin A. Pipal, AKA Faustin A. Pipal, Jr. and Maure of P. Pipal, His Wife ("Borrowers"), to secure an indebtedness of \$ 75,000,00 ("Mortgage"); and

WHEREAS. Borrowers are the owners of that certain pricel of real estate commonly known as 32 Poplar Place, La Grange, IL 60525 and more specifically described as follows:

SEE ATTACH AD RIDER

419316 50 50 6 17 20 HC PIN#18 05 216 085; and SCICIOS IN

WHEREAS, First Chicago Mortgage Services, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 135,000.00, except upon condition that the Mortgage be subordinate to said nortgage lien of Mortgagec.

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:

- 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 2/5/96 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Thirty-Five Thousand and No/160: Dollars; and total renewals extensions or replacements of said mortgage; and RECORDED AS DOCUMENT 36.2334
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 111-02-01531520

Property of Cook County Clark's Office

#### LEGAL DESCRIPTION

LOT 1 IN JAMES S. BORNHOEFT RESUBDIVISION OF PART OF ORIGINAL LOTS 5, 6,12 AND 13 IN EDGEWOOD SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, DREEN PA.

OR COOK COUNTY CLOTHES OFFICE ILLINOIS.

FAUSTIN AND MAUREEN PIPAL

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Property of Cook County Clerk's Office

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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 Matthew Harmon / UBI

Matthew J. Harmon, Community Banking Officer

STATE OF ILLINOIS)
) SS
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 Panking 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 omicial seal, this 26 day of Jan-

"OFFICIAL SEAL"
VERONICA G RHODES
Notary Public, State of Illinois
My Commission Expires 09/23/99

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

Notary Fublic <u>econgs</u> of <u>Clarge</u> Commission expires: 9.23-99

AFTER RECOFDING RETURN TO:
Equity Credit Center
The First National Bank of
Chicago
One First National Place
Mail Suite 0482
Chicago, Illinois 50670



Property of Cook County Clerk's Office

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