

DEPT-01 RECORDING T\$0012 TRAN 9435 03/05/96 12:42:00 \$7671 \$ ER \*-96-165621

COOK COUNTY RECORDER

#### SUBORDINATION AGREEMENT

THIS SUBORDY ATION AGREEMENT, made in the City of Chicago, State of Illinois this 13th day of February, 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

The Bank is the owner of a mortgage dated. May 21, 1990 and recorded. June 14, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 90281491 made by Robert A. Peterson and Debra A. Peterson, His Wife ("Horrowers"), to secure an indebtedness of \$ 65,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 11571 Burr Oak Lane, La Grange, 11, 60525-5119 and more specifically described as follows:

### SEE ATTACYED RIDER

PIN#18-30-403-027; and

WHEREAS, MidAmerica Federal, its successors & or assigns ("Mortgageo") has refused to make a loan to the Borrowers of \$ 265,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgages.

NOW, THEREPORE, 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:

- l. 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 FEBRUARY 261996 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Sixty-Five Thousand and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and RECORDED AS DOCUMENT NO
- 11. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 2-00192486

BOX 333-CTI

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#### **LEGAL DESCRIPTION**

LOT 60 IN BURR CAKS GLEN UNIT 1, A SUBDIVISION OF PART OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 30, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF BURR RIDGE, IN COOK COUNTY, ILLINOIS. A PETE.

OF COOK COUNTY CLOTH'S OFFICE

ROBERT AND DUDRA PETERSON

Property of Coot County Clerk's Office

IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

THE FIRST NATIONAL BANK OF CHICAGO

Matthew J. Harmon, Community Banking Officer

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

is 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 the 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 14th day of July

"OFFICIAL SEAL"

VERONICA G. RHODES

Notary Public, State of Illinois

My Commission Expires 09/23/99

Locacoccescescoscocca

Notary Public Veronica H. Rhodes 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 Pleza Mail Suite 0482 Chicago, Illinois 60870

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