

# UNOFFICIAL COPY

96219623

230  
**FIRST CHICAGO BANK**  
The First National Bank of Chicago

DEPT-01 RECORDING \$25.50  
740009 TRAH 1452 03/22/96 11:14:09  
45194 # RH \*-96-219623  
COOK COUNTY RECORDER

## SUBORDINATION AGREEMENT

*THIS SUBORDINATION AGREEMENT*, made in the City of Chicago, State of Illinois this 7th 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

WHEREAS, the Bank is the owner of a mortgage dated May 8, 1990 and recorded May 21, 1990 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 90234338 made by Karl Stephen Anderson and Saralce Anderson, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 50,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3180 N. Lake Shore Drive, Chicago, IL 60657 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#14-28-200-003-1100, and

ATTORNEYS' TITLE GUARANTY FUND, INC

96219623

WHEREAS, First Chicago Mortgage Services, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 39,300.00, 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:

- 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 February 12, 1996 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Thirty-Nine 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.

Loan # 111-02-02109431

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## LEGAL DESCRIPTION RIDER

Unit No. 14D as delineated on the survey plat of that certain parcel of real estate in the East 1/2 of the Northwest 1/4 of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, which survey is attached as Exhibit "A" to Declaration of Condominium made by American National Bank and Trust Company of Chicago, as Trustee, under Trust Agreement dated March 1, 1972, and known as Trust No. 32842, recorded in the Office of the Recorder of Cook County, Illinois, as Document No. 22844947, with and undivided .541% interest in the Common Elements of said property, as set forth in said Declaration of Condominium aforesaid.

3180 N. Lake Shore Dr., # 14D  
Chicago, IL  
60657

REAL ESTATE TAX I.D. # : 14-28-200-003-1100

96219623

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

Property of Cook County Clerk's Office