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SUBORDINATION OF LIEN

THIS SUBORDINATION AGREEMENT,
DATED 27TH DAY OF MARCH, 1996
BY THE FIRST NATIONAL BANK OF
CHICAGO

. DEPT-01 RECORDING \$23.50
. T#0009 TRAM 1670 04/08/96 15:47:00
. #7883 : RH *-96-262699
. COOK COUNTY RECORDER

WITNESSETH

WHEREAS, THE FIRST NATIONAL BANK OF CHICAGO ARE THE OWNERS OF A MORTGAGE DATED SEPTEMBER 10, 1992 RECORDED SEPTEMBER 29, 1992 AMONG THE LAND RECORDS IN THE OFFICE OF RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 92-70543 MADE BY JASPER J. D'AMATO AND JACQUELINE A. D'AMATO (BORROWERS), TO SECURE AN INDEBTEDNESS OF \$19,000.00 (MORTGAGE); AND

WHEREAS, BORROWERS ARE THE OWNERS OF THAT CERTAIN PARCEL OF REAL ESTATE COMMONLY KNOWN AS 341 SOMERSET DR, STREAMWOOD, IL 60107 AND MORE SPECIFICALLY DESCRIBED AS FOLLOWS:

LOT 79 IN BROOKSIDE UNIT NUMBER 2, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAN THEREOF RECORDED AUGUST 14, 1978 AS DOCUMENT NUMBER 24582559 IN COOK COUNTY, ILLINOIS.

PIN # 06-14-412-005 ; AND

WHEREAS, NBD MORTGAGE COMPANY, A DELAWARE CORPP ORATION, ITS SUCCESSORS AND/OR ASSIGNS, (MORTGAGEE) HAS REFUSED TO MAKE A LOAN TO THE BORROWERS OF \$81,000.00, 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 MARCH 29, 1996 REFLECTING AND SECURING THE LOAN MADE BY MORTGAGEE TO BORROWERS, IN THE AMOUNT OF \$81,000.00 DOLLARS, AND TO ALL RENEWALS, EXTENSIONS OR REPLACEMENTS OF SAID MORTGAGEE'S MORTGAGE; AND
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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RJ

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