FIRST CHICAGO BANK The First National Bank of Chicago

CH 351382

SUBORDINATION AGREEMENT

. DEPT-01 RECORDING

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. T40001 TRAN 3435 04/10/96 12:54:00

* \$7351 \$ RC *-96-268072

COOK COUNTY RECORDER

96268072

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5th day of April, 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 uping 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. August 30, 1989 and recorded. September 13, 1989 among the land records in the Office of the Recorder of Dreds of Cook County, Illinois as Document Number. 89,431,028 made by Elizabeth P. Dillon, Divorced Not Remarried ("Borrowers"), 1) secure an indebtedness of \$ 20,000,00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 12012 South 69th Court, Palos Heights 1L. 60463 and more specifically described as indows:

SEE ATTA(H)3) RIDER

P1N#24-30-121-006; and

WHEREAS, Chase Manhattan Mortgage Corp., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 57,000.00, except upon condition that the Mortgage be subordinate to said mertgage 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 _______ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Fifty-Seven 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 # 2-00137671

Property of Cook County Clerk's Office

96268072

UNOFFICIAL COPY

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)

i, 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 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 official seal, this

Notary Public Teconics of Phode Commission Spires: 9-23-99

"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

AFTER RECORDING RETURN TO:
Equity Credit Center
The First National Bank of
Chicago
One First National Place
Mail Suite 0482
Chicago, Illinois 60870

Property of Coot County Clerk's Office

LEGAL DESCRIPTION

LOT 10 IN BLOCK 59 IN BARTLETT'S HOMESTEAD DEVELOPMENT NUMBER 8, A SUBDIVISION OF PART OF THE WEST 3/5 OF THE EAST 5/8 OF THE NORTHWEST 1/4 OF SECTION 30, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH LIES SOUTH OF THE SOUTH LIEN OF WEST TIPTH STREET AS HERETOFORE DEDICATED ACCORDING TO THE PLAT RECORDED ON DECEMBER 1, 1937 AS DOCUMENT NUMBER 12089664, IN Of Coot County Clark's Office COOK COUNTY, ILLINOIS.

ELIZABETH DILLON

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