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FIRST CHICAGO BANK
The First National Bank of Chicago

CH 351382

DEPT-01 RECORDING \$25.50
T#0001 TRAN 3435 04/10/96 12:54:00
#7351 + REC *--96-268072
COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

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 doing business and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank").

WITNESSETH

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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 Deeds of Cook County, Illinois as Document Number 89,431,028 made by Elizabeth P. Dillon, Divorced Not Remarried ("Borrower"), to 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 IL 60463 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#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 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 _____ 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

TICOR TITLE INSURANCE

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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 119TH STREET AS HERETOFORE DEDICATED ACCORDING TO THE
PLAT RECORDED ON DECEMBER 1, 1937 AS DOCUMENT NUMBER 12089664, IN
COOK COUNTY, ILLINOIS.

ELIZABETH DILLON

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