

# UNOFFICIAL COPY

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

DEPT-01 RECORDING \$25.00  
T#0012 TRAN 0263 04/23/96 09:44:00  
#2562 ER \*-96-303586  
COOK COUNTY RECORDER

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## SUBORDINATION AGREEMENT

25.00 MM

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10th 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

WHEREAS, the Bank is the owner of a mortgage dated October 22, 1992 and recorded November 27, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92890164 made by Howard A. Hanson and Laura A. Hanson ("Borrowers"), to secure an indebtedness of \$ 38,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5776 NE Circle Ave. Chicago IL 60631-2416 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#13-06-308-015 ; and

WHEREAS, Park Mortgage Corp., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$ 162,000.00, 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 4-13-96 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Sixty-Two 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.

AS DUCH 96303584

Loan # 111-02-00270944

BOX 333-CT1

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

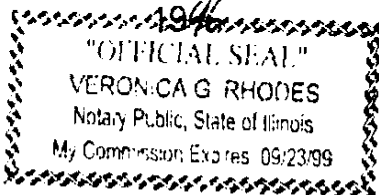
THE FIRST NATIONAL BANK OF CHICAGO

By Matthew J. Harmon  
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 12 day of April



Notary Public Veronica A. Rhodes  
Commission Expires: 9-23-99

96303586

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 Plaza  
Mail Suite 0482  
Chicago, Illinois 60670

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## LEGAL DESCRIPTION

LOT 15 IN BLOCK 14 IN NORWOOD PARK IN SECTION 6, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

HOWARD AND LAURA HANSON

PA: 5776 N. East Circle Chicago IL 60631  
TX # 13-06-308-015

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