

08/28/97

0031 NC#

12:42 25.00

RECORDIN 4 MAIL

97633349 #

8031 MC# 12:42

SUBORDINATION AGREEMENT

97633349

88/**28**/97

THIS SUBORDINAT'ON AGREEMENT, made in the City of Chicago, State of Illinois this 25th day of July, 1997 by The First National Bank of Chicago, a national banking 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

#### WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated December 3, 1992 and recorded December 16, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92-947819 made by Mary F. O'Malley, Divorced And Not Since Remarrie ("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 9026 Pine Street, Orland Park, IL 60462-1533 and more specifically described as follows:

#### SEE ATTACHED RIDER

PIN#27-03-219-022-0000; and

WHEREAS, Southwest Financial Bank, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$68,000.00, 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 acknowing ged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of I. 8-12-97 reflecting and securing the loan made by Mortgagee to Mortgagee's mortgage dated Borrowers, in the amount of Sixty Eight Thousand and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its II. successors and assigns.

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Loan # 1110200296722

Property of County Clerk's Office

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, Assistant Vice President

STATE OF ILLINOIS)
) SS
COUNT/OF COOK)

I, the undersigned, a notary public in and for said County, in the Stare aforesaid, DO HEREBY CERTIFY that Matthew J. Harmon, Assistant Vice President, 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 Lithda

OFFICIAL SEAL LIVADA JAMES

NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES:01/29/01

THIS INSTRUMENT PREPARED BY:

Law Department

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0120

Chicago, Illinois 60670

Notary Public

Commission expires:

AFTER RECORDING RETURN TO:

Equity Credit Center

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0482

Chicago, Illinois 60670

97633349

Property of Cook County Clerk's Office

#### **LEGAL DESCRIPTION**

LOT 154 IN ORLAND ON THE GREEN UNIT NUMBER 3, BEING A SUBDIVISION IN THE EAST 1/2 OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3 AND THE WEST 1/2 OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

MARY F. O'MALLEY

Property of Cook County Clay 37633349

Office 9026 PINE ST ONLAND PARK, IL 60462

Property of Coot County Clert's Office