

# UNOFFICIAL COPY

Submitted for Recordation By  
and Return To

97678850



**Bank of America**  
N.C.C.L.S. #5759, COLLATERAL SERVICES  
P.O. Box 2190  
RANCHO CORDOVA, CA 95740

DEPT-01 RECORDING \$25.00  
T#0012 TRAN 6682 09/15/97 12:25:00  
#9076 # CG #-97-678850  
COOK COUNTY RECORDER  
DEPT-10 PENALTY \$22.00

7674590  
Account No. 00500400354446998  
CAP ID No. 972341435570

2 of 2009

25-  
P 22-  
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## SUBORDINATION AGREEMENT

**NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.**

Agreement, made this 2ND day of SEPTEMBER, 1997, between, BANK OF AMERICA Party of the First Part, and CITIBANK Party of the Second Part,

WITNESSETH, Whereas, the said party of the first part now owns and holds the following mortgage and the debt secured thereby;

WHEREAS, the present owner of the premises hereinafter described is about to execute and deliver to said party of the second part, a mortgage, to secure the sum of \$70,000.00 and interest thereon, of real estate described as:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

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The Existing Mortgage secures a loan in the original principal amount of \$50,000.00 <sup>\*and recorded as document number</sup> pursuant to a note or loan agreement dated JULY 3, 1997, and was recorded on JULY 15, 1997, in book N/A, page N/A, as instrument no. 97507222, Official Records of COOK county; WHICH CREDIT LIMIT HAS BEEN SUBSEQUENTLY MODIFIED PURSUANT TO AGREEMENT BETWEEN BOTH PARTIES TO THE NEW CREDIT LIMIT OF \$32,000.00 AND WHEREAS, said party of the second part has refused to accept such mortgage unless the mortgage held by the party of the first part be subordinated in the manner hereafter stated,

NOW THEREFORE, in consideration of the premises, and to induce said party of the second part to accept said mortgage, the said party of the first part hereby covenants and agrees with said party of the second part that said mortgage held by party of the first part be and shall continue to be subject and subordinate in lien to the lien of said mortgage about to be delivered to the party of the second part, to the amount of \$70,000.00, but not to exceed \$70,000.00, exclusive of future advances which New Lender may thereafter make to protect the lien of its mortgage and/or the value of the collateral ("maximum amount"), pursuant to a note or loan agreement dated SEPTEMBER 9, 1997. The New Mortgage is to be recorded concurrently with this Subordination Agreement and any such sums additional thereto as may be secured by the terms of said mortgage, and any extensions, renewal, and modification thereof.

This agreement may not be changed or terminated orally. This agreement shall bind and ensure to the benefit of the parties, hereto, their respective heirs, personal representatives, successors and assigns.

**NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.**

IN WITNESS WHEREOF, the undersigned has executed these presents this 2ND day of SEPTEMBER, 1997.

Bank of America National Trust and Savings Association

*Laurel M. Silverman*  
LAUREL M. SILVERMAN 9/12/97 Date

*Marta Gorjian*  
Marta Gorjian Senior Credit Officer Date

\_\_\_\_\_  
Date  
\_\_\_\_\_  
Date  
\_\_\_\_\_  
Date

(ALL SIGNATURES MUST BE ACKNOWLEDGED)

BOX 333-CTI

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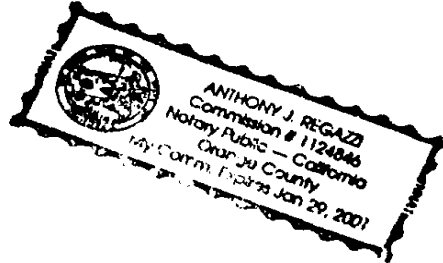
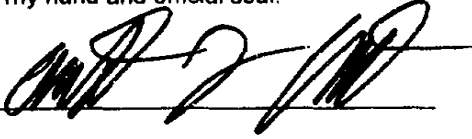
STATE OF CALIFORNIA  
COUNTY OF ORANGE

)SS

On September 2, 1997 before me, THE UNDERSIGNED, a Notary Public in and for said State, personally appeared Marta Gorjian, personally known to me to be the person(s) whose name is/are subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacity and that by his/her/their signature(s) on the instrument, the person(s), or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature



This Document bears embossment

Property of Cook County Clerk's Office

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UNIT NUMBER 551-2 IN THE 545-553 MELROSE AVENUE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 1 AND 2 AND THE EAST 12 INCHES OF LOT 3 IN HARNSTROM'S SUBDIVISION OF LOTS 6 AND 7 AND LOT 8 (EXCEPT THE SOUTH 143 FEET THEREOF) IN COUNTY CLERK'S DIVISION OF LOTS 3, 4, 5, 6, 7, 8, 9 AND PART OF LOT 2 IN ASSESSOR'S DIVISION OF LOTS 27 AND 28 IN PINE GROVE, A SUBDIVISION OF PART OF SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS,

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 20473786 TOGETHER WITH ITS UNDER PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

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