

9701-30004

(7001460

DEPT-01 RECORDING

\$29.50

SUBORDINATION AGREEMENT

T\$0008 TRAH 2956 02/07/97 12:22:00 \$4523 \$ BJ \*-97-091460 COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago. State of Illinois this 6th day of January, 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 (Bank).

#### WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated May 17, 1996 and recorded. May 30, 1996 among the land records in the Office of the Recorder of Deeds of Cock County, Illinois as Document Number 96406671 made by William Soto and Nelly Soto ("Borrowers"), to secure an indebtedness of \$ 8,000.00 ("Mortgage"); and

WHEREAS. Borrowers are the owners of that certain parcel of real estate commonly known as 2453 Harding Ave. Chicago IL 60647-2231 and more specifically described as follows.

#### SEE ATTACHED RIDER

37691:60

PIN#13-26-324-002; and

WHERE 4S, Mortgage Investors Corporation, its successors &/or assigns ("Mortgage") has refused to make a loan to the Borrowers of \$96,560.00, except upon condition that the Mortgage be subordinate to spirit mortgage lien of Mortgages.

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 a kno wledged 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 January 10, 1997 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Mortgage to State St

Instrument No. 97038869

II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 111-02-03191999

24.50

Property of Cook County Clerk's Office

On Figure

#### LEGAL DESCRIPTION

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E THIRD PRINCI.

ILLIAM SOTO

Tax ID No. 13-26-324-002-4566 LOT 43 IN BLOCK 38 IN PENNOCK IN THE SOUTHWEST 1/4 OF THE

Property of Cook County Clerk's Office

O.S. Carles

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

By Marina Assistant Vice President

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, 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, to the uses and purposes therein set forth.

Given under my hand and official seal, this 7th day of Jan.

"OFFICIAL SFAL"
VERONICA G. FHODES
Noten, Public, State of Juniors
My Commission Expires 69/23/99

Notary Public <u>Veconica</u> II. Rhodes Commission expires: 9-23-99

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 Plaza
Mail Suite 0482
Chicago, Illinois 60670



97003.60

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Og: Trades