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DEPT-01 RECORDING 129.50
T40008 TRAN 2956 02/07/97 12:22:00
4528 B J *-97-091460
COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

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 Cook 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

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PIN#13-26-324-002 ; and

WHEREAS, Mortgage Investors Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$96,560.00, 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 January 10, 1997 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of ~~96,560.00~~ Ninety four thousand one hundred eighty five and No/100 Dollars, and to all renewals, extensions or replacements of said mortgage, and recorded on January 17, 1997 as 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

26.50
A.F.

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LEGAL DESCRIPTION

LOT 43 IN BLOCK 38 IN PENNOCK IN THE SOUTHWEST 1/4 OF THE
SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 15, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WILLIAM SOTO

Tax ID No. 13-26-324-002-0000

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