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97141412

FIRST CHICAGO BANK
The First National Bank of Chicago

INTERCOUNTY TITLE

214784915-212 AC (2)

SUBORDINATION AGREEMENT

DEPT-01 RECORDING 925.50
T#0011 TRAN 5800 03/04/97 09:21:00
#2290 ; KP * - 97 - 14 14 12
COOK COUNTY RECORDER

25-50
EP

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 19th day of February, 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 March 12, 1993 and recorded March 19, 1993 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 93-206078 made by Randolph C. Barba and Lorraine L. Barba, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 70,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 240 Woodstock Ave., Kenilworth, IL 60043 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#05-27-107-020 ; and

WHEREAS, The Boston Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$650,000.00, 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 2/20/97 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Six Hundred Fifty 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.

Loan # 111-02-00385938

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LEGAL DESCRIPTION

LOT 2 AND THE NORTHWESTERLY 25 FEET OF LOT 3 IN BLOCK 31 IN OXFORD
ADDITION TO KENILWORTH IN SECTIONS 27 AND 28, TOWNSHIP 42 NORTH, RANGE 13,
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RANDOLPH C. BARBA AND LORRAINE L. BARBA

PIN: 05-20-107-020

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