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DEPT-01 RECORDING \$25.00
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COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17th day of April, 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 September 30, 1996 and recorded October 8, 1996 among the land records in the Office of the Recorder of Deeds, of Cook County, Illinois as Document Number 96764895 made by Amy M. Krigbaum, A Single Person ("Borrowers"), to secure an indebtedness of \$ 20,600 00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1175B Peterson, Park Ridge, IL 60068 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#12-02-300-069-0000 ; and

WHEREAS, Castle Mortgage, Inc., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$116,300.00, 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 April 25, 1997 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Sixteen Thousand, Three Hundred 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 # 111-02-03779171

97018486 7658341 30/2
BOX 333-CTI

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PARCEL 1:

THE NORTH 21.33 FEET OF THE SOUTH 42.66 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF (EXCEPT THE EAST 176.06 FEET, AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF AND EXCEPT THE WEST 85 FEET, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF), IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EAST 9 FEET OF THE WEST 35 FEET, AS MEASURED AT RIGHT ANGLES TO THE WEST LINE THEREOF, OF THE SOUTH 22.50 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF,

ALL BEING A PART OF THE THAT PART OF LOTS 2 AND 3, TAKEN AS A TRACT, LYING NORTH OF A LINE DRAWN AT RIGHT ANGLES TO THE EAST LINE THEREOF, FROM A POINT ON SAID EAST LINE, 199.62 FEET, SOUTH OF THE SOUTHWEST CORNER THEREOF, IN H. M. ROSENTHAL'S PARK RIDGE ADDITION, BEING A SUBDIVISION IN SOUTHWEST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT AS SET FORTH IN THE DECLARATION OF EASEMENTS AND COVENANTS FOR DUNBAR'S PARK RIDGE TOWNHOUSE DEVELOPMENT AND EXHIBITS '1', '2' AND '3' THERETO ATTACHED DATED MARCH 25, 1963 AND RECORDED APRIL 16, 1963 AS DOCUMENT 1870690 MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, DATED APRIL 25, 1957 AND KNOWN AS TRUST NUMBER 20294; AS CREATED BY THE DEED FROM LASALLE NATIONAL BANK UNDER NO. 3112 TO DON T. LUTZ AND PHYLLIS K. LUTZ DATED DECEMBER 9, 1963 AND RECORDED FEBRUARY 6, 1964 AS DOCUMENT 19040941 FOR THE BENEFIT OF PARCELS 1, AFORESAID, FOR INGRESS AND EGRESS AND PARKING, ALL IN COOK COUNTY, ILLINOIS.

PM # 12-02-300-069

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