

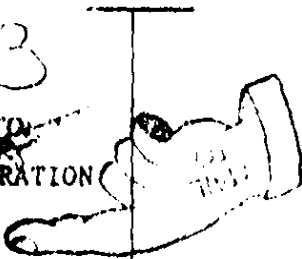
RECORDER

COOK COUNTY
RECORDER
JESSE WHITE
BRIDGEVIEW OFFICE

#98504260

341903

WHEN RECORDED MAIL TO
MERRILL LYNCH CREDIT CORPORATION
4802 Deer Lake Drive East
Jacksonville, FL 32246
ATTN: Paulette R. Singletary
LOAN #: 64491439
ESCROW/CLOSING # _____
CASE # _____



SPACE ABOVE FOR RECORDERS USE

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.

THIS AGREEMENT, made this 30th day of March, 19 98

by Robert C. Bruce and Linda Bruce

owner of the land hereinafter described and hereinafter referred to as "Owner", and Merrill Lynch Credit Corporation, present owner and holder of the MORTGAGE and note first hereinafter described and hereinafter referred to as "Beneficiary";

Handwritten mark or signature.

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98.504260

WITNESSETH

THAT WHEREAS, Robert C. Bruce and Linda Bruce

did execute a MORTGAGE, dated June 17, 1997, to Merrill Lynch

Credit Corporation, as trustee, covering 802 S. Courtland,
Park Ridge, Illinois 60068

to secure a note in the sum of \$ 232,000.00, dated June 17, 1997,

in favor of Merrill Lynch Credit Corporation,

which MORTGAGE was recorded as document # 97468079
Official Records of said Cook county; Illinois.

WHEREAS, Owner has executed, or is about to execute, a MORTGAGE and note in the sum
of \$ 160,000.00, dated April 1998, in favor of

BANK OF AMERICA, FSB, hereinafter
referred to as "Lender", payable with interest and upon the terms and conditions described therein, which
MORTGAGE is to be recorded concurrently herewith; and

WHEREAS, it is a condition precedent to obtaining said loan that said MORTGAGE last above
mentioned shall unconditionally be and remain at all times a lien or charge upon the land hereinbefore
described, prior and superior to the lien or charge of the MORTGAGE first above mentioned; and

WHEREAS, Lender is willing to make said loan provided the MORTGAGE securing the same is
a lien or charge upon the above described property prior and superior to the lien or charge of the
MORTGAGE first above mentioned and provided that Beneficiary will specifically and unconditionally
subordinate the lien or charge of the MORTGAGE above mentioned to the lien or charge of the
MORTGAGE in favor of Lender; and

WHEREAS, it is to the mutual benefit of the parties hereto that Lender make such loan to
Owner; and Beneficiary is willing that the MORTGAGE securing the same shall, when recorded,
constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge
of the MORTGAGE first above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and
other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged,
and in order to include Lender to make the loan above referred to, it is hereby declared, understood and
agreed as follows:

(1) That said MORTGAGE securing said note in favor of Lender, ~~and all other~~ ~~conditions and terms thereof~~ shall unconditionally be and remain at all times of lien or charge on the property therein described, prior and superior to the lien or charge of the MORTGAGE first above mentioned.

(2) That Lender would not make its loan above described without this subordination agreement.

(3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the MORTGAGE first above mentioned to the lien or charge of the MORTGAGE in favor of Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the deeds of trust hereinbefore specifically described, and prior agreements as to such subordination including, but not limited to, those provisions, if any, contained in the MORTGAGE first above mentioned, which provide for the subordination of the lien or charge thereof to another MORTGAGE or deeds of trust or to another mortgage or mortgages.

Beneficiary declares, agrees and acknowledged that

(a) Beneficiary consents to and approves (i) all provisions of the note and MORTGAGE in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of proceeds of Lender's loan;

(b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will, see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreement or agreements shall not defeat the subordination herein make in whole or in part;

(c) Beneficiary intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the MORTGAGE first above mentioned in favor of the lien or charge upon said land of the MORTGAGE in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination specific loans and advances are being and will be made and, as part of parcel thereof, specific and other obligations are being and will be entered into which will not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and

(d) An endorsement has been placed upon the note secured by the MORTGAGE first above mentioned that said MORTGAGE has by this instrument been subordinated to the lien or charge of the MORTGAGE in favor of Lender above referred to.

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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 LAND.

MERRILL LYNCH CREDIT CORPORATION

[Signature]

Ray Chapman, Vice President

Robert C. Bruce

Linda Bruce

STATE OF FLORIDA
COUNTY OF DUVAL

On March 30, 1998, before me, the undersigned, a Notary Public in and for said state, personally appeared Ray Chapman, Vice President, of Merrill Lynch Credit Corporation, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, that by his signature on the instrument the corporation upon behalf of which he acted executed the instrument, and that the instrument is the free act and deed of the corporation.

WITNESS my hand and official seal.



Elizabeth R. Colby
MY COMMISSION # CC068882 EXPIRES
August 28, 2001
BONDRO TRUST TRUST FARM INSURANCE, INC

[Signature]
Name: Elizabeth R. Colby
Notary Public, State of Florida

STATE OF ILLINOIS
COUNTY OF DE WITT

On _____, 1998, before me, the undersigned, a Notary Public in and for said state, personally appeared Robert C. Bruce and Linda Bruce, personally known to me (or proved to me on the basis of satisfactory evidence) to be the persons whose names are subscribed to the within instrument.

WITNESS my hand and official seal.

Name: _____
Notary Public, State of Illinois

Initials: RC

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LOT 3 IN BLOCK ONE IN THE SUBDIVISION OF THE EAST 1/3 OF THAT PART LYING SOUTH OF THE NORTH 20 ACRES OF THE NORTH 17.32 CHAINS OF THE WEST ±9.5 CHAINS OF THE SOUTHEAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

P.I.N 09-35-408-019

P/A 802 S. COURTLAND, PARK RIDGE, IL 60068

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