## UNOFFICIAL COPS 05052

1998-07-14 10:21:51 25.50 Cook County Recorder



### SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3rd day of June, 1998 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 busines; and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank).

#### WITNESSETH

WHERE4S, the Bank is the owner of a mortgage dated December 29, 1993 and recorded. January 14, 1994 among the land records in the Office of the Recorder of Decas of Cook County, Illinois as Document Number 94050454 made by Donald C. Beard and Susanne E. Beard, His Wife ("Borrowers"), to secure an indebtedness of \$ 90,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 815 Ashland Avenue, River Forest, IL 60305 and more specifically described as follows:

### SEE ATTACHFD RIDER

PIN#15-01-323-005; and

WHEREAS, Mortgage Resource Group, its successors & for assigns ("Mortgagee") has refered to make a loan to the Borrowers of \$475,000 00, except upon condition that the Mortgage be subordinate to said mortgage light 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:

- į That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of reflecting and securing the loan made by Mortgagee to Mortgagee's mortgage dated Borrowers, in the amount of Four Hundred Seventy Five Thousand and No/100 Dollars, and to all renewals. extensions or replacements of said mortgage; and
- That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its 11 successors and assigns.

PRAIRIE TITLE 6821 W. NORTH AVE. 98-1595 OAK PARK, IL 60302 3/3

Loan # 1110200868718

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LEGAL DESCRIPTION

· 不可能な利用で発表され

98605052

Lot 8 in Block 12 in Subdivision of Part of Northwoods, being the South 1/2 of the East 1/2 of the Southwest 1/4 of Section 1. Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clark's Office

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

THE FIRST NATIONAL BANK OF CHICAGO

Matthew J. Harmon, Assistant Vice President

STATE OF ILLINOIS) COUNTY OF COOK)

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, for the uses and purposes therein set forth.

> Given under my hand and official seal, this  $\Im d$ 190R

Commission, expires

THIS INSTRUMENT PREPARED BY: Law Department The First National Bank of Chicago One First National Plaza

Mail Suite 0120 Chicago, Illinois 60670

AFTER RECCRING RETURN TO:

Equity Credit Cercer

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0482

Chicago, Illinois 60670