



SUBORDINATION AGREEMENT

98 264
Advantage Title

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 30th 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 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 October 23, 1996 and recorded November 4, 1996 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 96840624 made by Edward Lopez, Married To Maria Lopez ("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 5218 S Whipple, Chicago, IL 60632 and more specifically described as follows

SEE ATTACHED RIDER

ADVANTAGE TITLE COMPANY
One TransAm Plaza Drive, Suite 500
Oakbrook Terrace, IL 60161

RECORDING BOX 150

PIN#19-12-310-027, and

WHEREAS, Dolphin Mortgage Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$110,430.00, 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 _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Ten Thousand, Four Hundred Thirty 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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

99008198

Legal Description

Lot 8 in Block 2 in Arthur T. McIntosh's Subdivision of that part of the East 10 acres of the South 19 acres of the North 34-1/2 acres of the West 1/2 of the Southwest 1/4 of Section 13, Township 38 North, Range 13, East of the Third Principal Meridian, lying East of the West line of the East 1/2 of the West 1/2 of said Southwest 1/4, in Cook County, Illinois.

Edward Lopez

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

94024198

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

The First National Bank of Chicago

By

Matthew J. Harmon
Matthew J. Harmon, Assistant Vice President

STATE OF ILLINOIS)

) SS
COUNTY OF COOK)

I 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 30th day of June 1998

Notary Public Wanda Harmon

Commission expires: 07-31-01

THIS INSTRUMENT PREPARED BY:

Law Department
The First National Bank of
Chicago
One First National Plaza
Mail Suite 0120
Chicago, Illinois 60670

AFTER RECORDING RETURN TO:

Equity Credit Center
The First National Bank of
Chicago
One First National Plaza
Mail Suite 0482
Chicago, Illinois 60670

UNOFFICIAL COPY

Property of Cook County Clerk's Office