

C.T.C. 3747738



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 30th day of July, 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 March 20, 1996 and recorded March 29, 1996 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 96241976 made by Jonathan K. Sinclair and Sara Sinclair, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 37,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 4850 Alexandra Ct., Rolling Meadows, IL 60008 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#02-27-407-021-0000, and

WHEREAS, First Home Mortgage Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$227,000.00, 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 _____ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Twenty Seven 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 # 1110203062323

BOX 333-CTI

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LEGAL DESCRIPTION

**LOT 3 IN ALEXANDRA SUBDIVISION, BEING A SUBDIVISION OF LOTS 8, 9 AND 10
IN BLOCK 32 IN ARTHUR T. MCINTOSH AND COMPANY'S PALATINE ESTATES
UNIT NO. 3 IN SECTIONS 26 AND 27, TOWNSHIP 42 NORTH, RANGE 10, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

JONATHAN SINCLAIR AND SARA SINCLAIR

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