

UNOFFICIAL COPY

98793827

98793827
09/01/0048 21 001 Page 1 of 3
1998-09-04 11:07:30
Cook County Recorder 25.50

INSTRUMENT PREPARED BY:

Nicholas Geroulis
Martin & Karczas, Ltd.
30 N. LaSalle - #4020
Chicago, IL 60602

PLEASE RETURN TO:
Chicago Community Bank
1110 West 35th Street
Chicago, IL 60609



SUBORDINATION AGREEMENT

This Agreement is entered into this 28th day of August, 1998, between Chicago Title and Trust Company as Trustee under a Trust Deed identified as No. 806175 and recorded as Document No. 98549001 (hereinafter, "Trustee"), and Chicago Community Bank, an Illinois banking corporation (hereinafter, "Lender").

WHEREAS, Cole Taylor Bank as Trustee under its Trust Agreement dated December 23, 1996 and known as Trust No. 967055 (hereinafter called "Land Trustee") executed and delivered a promissory note in the amount of \$165,000.00, which note is secured by Trust Deed dated June 15, 1998 and recorded June 26, 1998 as Document No. 98549001, with the Cook County Recorder of Deeds, made by Land Trustee in favor of Trustee upon the property commonly known as 2859 South Lowe Avenue, Illinois (the "Property") and legally described as follows:

LOT 25 IN BLOCK 1 IN T. S. DOBBINS SUBDIVISION OF THE SOUTH 3/4 OF THE EAST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 28, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN:17-28-312-024

WHEREAS, Lender wishes to lend to Land Trustee or its beneficiaries a sum of \$70,000.00, which sum shall be secured by first mortgage and assignment of rents upon the Property as evidenced by a mortgage and assignment of rents dated August 27, 1998 and recorded on August

UNOFFICIAL COPY

Property of Cook County Clerk's Office

27, 1998 with the Cook County Recorder of Deeds as Document No. 98763651 and Document No. 98763652, respectively.

WHEREAS, Lender will only make the aforementioned loan if Trustee agrees to subordinate the Trust Deed recorded as Document No.98549001 in favor of Lender's mortgage recorded as Document No. 98763651 and assignment of rents recorded as Document No.98763652.

WHEREFORE, in order to induce Lender to make the aforementioned loan, Trustee hereby agrees that its Trust Deed recorded as Document No.98549001 is subject and subordinate to the mortgage and assignment of rents in favor of Lender recorder' as Document No.98763651 and 98763652, respectively; but only to the extent that Lender's mortgage secures a debt in the original amount of \$70,000.00 as evidenced by a promissory note dated August 27, 1998 executed and delivered to Lender by Land Trustee and/or its beneficiary(ies).

Executed as of the day first above written.

Attest:

Shonda J. Wright
US State Secretary



754-78249 001
CHICAGO TITLE AND TRUST COMPANY
as Trustee under Trust Deed No. 806175

Charles J. Wisniewski
President
CHICAGO COMMUNITY BANK

Attest:

Oliver Ziegler

By: *Charles J. Wisniewski*
CHARLES J. WISNIEWSKI
VICE PRESIDENT

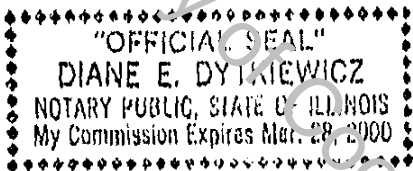
UNOFFICIAL COPY

Property of Cook County Clerk's Office

State of Illinois)
) SS.
 County of Cook)

I, Diane Dytkeiwicz, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Rhonda [unclear] and [unclear] personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the [unclear] and [unclear] of Chicago Title and Trust Company and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 20 day of August, 1998.



Diane Dytkeiwicz

 Notary Public

State of Illinois)
) SS.
 County of Cook)

I, Dan Krydynski, a Notary Public in and for said County, in the State aforesaid, do hereby certify that on this day personally appeared before me, Olivio Longo and Chuck Wisniewski personally known to me to be the same persons whose names are subscribed to the foregoing instrument and personally known to me to be the Assistant and Vice President of CHICAGO COMMUNITY BANK and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act and deed, for the uses and purposes therein set forth, and that the seal affixed to the foregoing instrument is the corporate seal and the said instrument was signed, sealed and delivered in the name and in behalf of said corporation as the free and voluntary act of said corporation for the uses and purposes set forth.

Given under my hand and notarial seal this 28 day of August, 1998.

Daniel F. Krydynski

 Notary Public



UNOFFICIAL COPY

Property of Cook County Clerk's Office