

UNOFFICIAL COPY



98853791

1141/0055 30 001 Page 1 of 3
1998-09-24 09:45:20
Cook County Recorder 25.00

SUBORDINATION AGREEMENT

CTIC call son 7760190 98091106
THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 11th day of September, 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 April 7, 1998 and recorded April 22, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98322982 made by Clarence D. Weaver and Wendy K. Weaver, His Wife ("Borrowers"), to secure an indebtedness of \$ 47,500.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1615 Lake Street, Evanston, IL 60201 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#10-13-415-026-0000 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$191,200.00, 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 9/17/98 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Ninety One Thousand, Two Hundred 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 # 1110205790334

BOX 333-CTI

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

LEGAL DESCRIPTION

98853791 Page 3 of 3

LOT 2 IN PARRIS SUBDIVISION OF LOTS 17, 18 AND 19 IN BLOCK 1 IN BROWN AND CULVER'S ADDITION TO EVANSTON BEING A SUBDIVISION OF THE NORTH 1/2 AND THE NORTH 71.50 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office