



98911342

DEPT-01 RECORDING \$25.00  
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 COOK COUNTY RECORDER

### SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 17th 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 May 29, 1998 and recorded June 10, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98486716 made by Mark F. Schlosser and Sharon P. Foley, Also Known As Sharon P. Schlosser, His Wife ("Borrowers"), to secure an indebtedness of \$ 14,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 130 S. Ridgeland Avenue, Oak Park, IL 60302 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#16-08-300-016-0000 ; and

WHEREAS, Norwest Mortgage, Inc., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$227,150.00, 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 10-2-98 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Twenty Seven Thousand, One Hundred Fifty 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.

C.T.I.C. 98095435

77562465 *[Signature]*

Loan # 1110205906022

BOX 333-CTI

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

LOT 13 IN BLOCK 45 IN VILLAGE OF RIDGELAND A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF SECTION 7 AND THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#111-02-05906022

PIN #

Property of Cook County Clerk'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

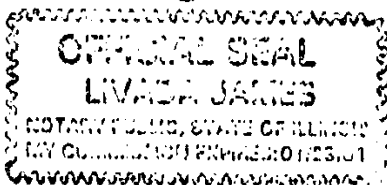
By

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 17th day of September 1998



Notary Public Livada James  
Commission expires: 01-09-01

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

989113A2

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