

UNOFFICIAL COPY

2 of 2



98989919



7772-4882

DEPT-01 RECORDING \$25.00
 T#0000 TRAN 0852 11/03/98 10:17:00
 #0175 + CG #-98-989919
 COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 26th day of October, 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 August 7, 1998 and recorded September 2, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98782517 made by Billy Caldwell, Jr. and Maria P. Caldwell ("Borrowers"), to secure an indebtedness of \$ 15,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 8521 S. Normandy, Burbank, IL 60459 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#19-31-407-098-0000 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$107,500.00, 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 98989919 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Seven Thousand, Five 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 # 1110206184152

BOX 333-CTI

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Property of Cook County Clerk's Office

98889919

LEGAL DESCRIPTION

LOT 1 IN SCHEULIN'S SUBDIVISION OF LOTS 65, 80, 81 AND LOT 66 (EXCEPT THE EAST 152 FEET THEREOF) AND THE NORTH 1/2 OF LOT 67 (EXCEPT FROM SAID LOTS THAT PART THEREOF DEDICATED FOR STREET BY DOCUMENT 23074857) IN FREDERICK H. BARTLETT'S FIRST ADDITION TO FREDERICK H. BARTLETT'S 79TH STREET ACRES, BEING A SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 31, THE WEST 1/2 OF THE NORTHWEST 1/4 OF SAID SECTION 31; THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SAID SECTION 31, ALL IN TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

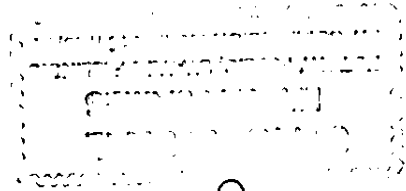
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98989919

AFTER RECORDING RETURN TO:
Equity Credit Center
The First National Bank of
Chicago
One First National Plaza
Mail Suite 0482
Chicago, Illinois 60670

THIS INSTRUMENT PREPARED BY:
Law Department
The First National Bank of
Chicago
One First National Plaza
Mail Suite 0120
Chicago, Illinois 60670

Notary Public
[Signature]
Commission expires: 01-29-01



Given under my hand and official seal, this 10th day of October 19 98

and purposes therein set forth
voluntary act, and as the fee and voluntary act of the Bank, for the uses
she signed, sealed and delivered the said instrument as a free and
instrument, appeared before me this day in person, and acknowledged that
known to me to be the person whose name is subscribed to the foregoing
Assistant Vice President, of The First National Bank of Chicago, personally
in the State aforesaid, DO HEREBY CERTIFY that Veronica G. Rhodes,
the undersigned, a notary public in and for said County,

STATE OF ILLINOIS
) SS
(COUNTY OF COOK

By *[Signature]*
Veronica G. Rhodes, Assistant Vice President

The First National Bank of Chicago

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