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FIRST CHICAGO BANK
The First National Bank of Chicago

98163943

G I T

SUBORDINATION AGREEMENT

DEPT-011 RECORDING \$25.50
LBNBNS TRAN 1517 03/03/98 11:38:00
BUSINESS CENTER # 983-163943
COOK COUNTY RECORDER

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 18th day of February, 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 21, 1997 and recorded June 6, 1997 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 97 405 343 made by Patrick G. King and Beth E. King, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 22,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1847 North Halsted, Chicago, IL 60614 and more specifically described as follows:

SEE ATTACHED RIDER

PN#14-33-300-111-1001; and 4228702 SET 1/2

WHEREAS, Provident Mortgage Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$210,250.00, 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 FEBRUARY 20, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Ten Thousand, Two 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.

Loan # 1110204668373

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LEGAL DESCRIPTION - KING

Unit 1847E together with its undivided percentage interest in the common elements in 1847-49 Halsted Condominium as delineated and defined in the declaration recorded as Document No. 27311483, as amended, in the west 1/2 of the southwest 1/4 of Section 33, Township 40 North, Range 14, east of the Third Principal Meridian, in Cook County, Illinois.

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