

# UNOFFICIAL COPY

City Mortgage Services  
575 Anton Blvd., Suite 1050  
Costa Mesa, CA 92626

98252768  
98252768

Attn: Sub Dept.  
Ln. #9005006341

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT made this 20th day of March  
THE FIRST NATIONAL BANK OF KEYSTONE

1998, by and between \_\_\_\_\_ ("First Lender") and  
Columbia National, Incorporated (d/b/a CNI National Mortgage, Co.) (the "Second  
Lender").

WHEREAS, the First Lender is the mortgagee under a mortgage (the "First  
Mortgage") dated June 13, 1997, from \_\_\_\_\_ and Richard  
G. FRENCH & LISA M. FRENCH, HIS WIFE

\_\_\_\_\_ (the "Borrowers") to the First Lender, which First Mortgage encumbers  
certain real property in Cook County, Illinois known as 5804 West  
82nd Place, Burbank, IL 60459 and more particularly described therein

(the "Premises"), the First Mortgage being recorded in Deed Book 97824413 & ASSIGNMENT  
Document No. 97814412 OF MORTGAGES  
Page n/a and having been given to secure a debt in the principal sum of \$25,000.00  
TWENTY FIVE THOUSAND DOLLARS----- and No/100 Dollars (\$25,000.00), and

WHEREAS, the Second Lender has, this date, agreed to make a loan of \$102,900.00  
NOT TO EXCEED  
One hundred Two Thousand & Nine Hundred and No/100 Dollars (\$102,900.00) to  
Borrowers, which loan will be secured by a Mortgage encumbering the Premises and  
dated of even date herewith from the Borrowers to the Second Lender (the "Second  
Mortgage"); and

WHEREAS, the Second Lender is unwilling to make the aforesaid loan to the  
Borrowers unless the First Lender agrees to subordinate the First Mortgage to the  
Second Mortgage, which the First Lender has agreed to do.

00.24\$

DEPT-01 RECORDING 427.50\$  
140009 TRAN 1888 03/30/98 15:42:00  
42106 \$ DT \* -98-252768  
COOK COUNTY RECORDER

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NOW, THEREFORE, THIS SUBORDINATION AGREEMENT WITNESSETH,  
that for valuable consideration, the receipt and sufficiency of which are hereby  
acknowledged, the parties hereto do hereby agree and covenant as follows:

1. First Lender does hereby subordinate the First Mortgage and the indebtedness secured thereby to the Second Mortgage, to the end that the Second Mortgage shall be in all respects and for all purposes superior to the First Mortgage.
2. First Lender hereby acknowledges and agrees that: (i) the Second Mortgage is and shall constitute the first, prior and superior lien on and against the Premises; and (ii) the First Mortgage and the indebtedness secured thereby is and shall be subject and inferior in all respects to the Second Mortgage and the indebtedness secured thereby.
3. This Subordination Agreement shall be binding upon the First Lender and its respective successors and assigns, and shall operate to the benefit of the Second Lender and its respective successors and assigns and any purchaser by either a deed-in-lieu of foreclosure or at any foreclosure sale instituted pursuant to the Second Mortgage.
4. First Lender hereby agrees to execute, acknowledge and deliver such further instruments as may be necessary to effectuate the purposes of this subordination.

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WITNESS the following hands and seals of the parties hereto as of the day and year first above written.

WITNESS:

*[Signature]*

The First National Bank of Keystone

By: *[Signature]*

Christina Hatfield VICE PRESIDENT

ATTEST:

*[Signature]*

Assistant Secretary

COLUMBIA NATIONAL, INCORPORATED  
(d/b/a CNI National Mortgage, Co.)

By: *[Signature]*

Vice President

801010386

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STATE OF Minnesota )  
 ) SS  
COUNTY OF Washington )

I HEREBY CERTIFY that on this 10 day of March, 1998, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared Christina Hatfield, known to me to be the person whose name is subscribed to the within instrument as Vice President of 1st National Bank of Keystone and did acknowledge that he/she executed the same for the purposes therein contained, and signed the same in my presence.

IN WITNESS whereof, I hereunto set my hand and official seal.



Bonnie Schurmer  
Notary Public

My Commission Expires: \_\_\_\_\_

ILLINOIS <sup>PA</sup> )  
STATE OF ~~MARYLAND~~ )  
 ) SS  
COUNTY OF COOK )

I HEREBY CERTIFY that on this 19th day of March, 1998, before the undersigned officer, a notary public in and for the state and county aforesaid, personally appeared Brent Rimmke, known to me to be the person whose name is subscribed to the within instrument as Vice President of Columbia National, Incorporated and did acknowledge that he/she executed the same for the purposes therein contained, and signed the same in my presence.

IN WITNESS whereof, I hereunto set my hand and official seal.

Brenda F Anderson  
Notary Public

My Commission Expires: \_\_\_\_\_

