

FIRST CHICAGO BANK
The First National Bank of Chicago

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Cook County Recorder

25,50

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 10TH day of MARCH, 1998 by The First National Bank of Chicago, a antional banking organized and existing under and by virtue of the laws of the United States of America, and doing or siress 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 mertgage dated JUNE 24, 1997 and recorded AUGUST 6, 1997 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as Document Number 97569752 made by DANIEL J SCHWARTZ AND MARYELLEN L SCHWARTZ, HIS WIFE ("Borrowers"), to secure an indebtedness of \$ 88,000,00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2529 ORRINGTON AVE, EVANSTON II. 60201 and more specifically described as follows:

SEE ATTACHEO RIDER

FD 11889 20f2

PIN#1107200001; and

WITEREAS, WINSOR MORTGAGE COMPANY, its successors &/or assigns ("Mortgage.") has refused to make a loan to the Borrowers of \$347,500.00, except upon condition that the Mortgage be subordinate to said no.tgage 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 form to Borrowers, it is hereby mutually agreed, as follows:

- That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the fien of Mortgagee's mortgage dated 5/12/18 teflecting and securing the loan made by Mortgagee to Borrowers, in the amount of THREE HUNDRED FOURTY SEVEN THOUSAND FIVE HUNDRED AND NO/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- 11. That this Agreement shall be binding upon and shall foure to the benefit of Mortgagee, its successors and assigns.

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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

Matthew J. Harmon, Assistant Vice President

STATE OF ILLINOIS) COUNTY OF COOK)

the undersigned, a notary public in and for said County, in the Stare aforesaid, DO HEREBY CERTIFY that Matthew J. Harmon, Assistant V CO 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 Willday of Mould

OFFICIAL SEAL CATHFRINE E JACOBS

Notary Public Commission expires

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: BOX 77

Equity Credit Cerner

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0482

Chicago, Illinois 60670

The land referred to in this Commitment is described as follows:

I NORTH L.

SDIVISION OF
TOWNSHIP 91 NL
SRIDIAN, AS PER PL.
317083 IN BOOK 101 OF

1 - 0 7 2 0 0 - 0 0 0 MERIDIAN, AS PLF PLAT THEREOF RECORDED JANUARY 20, 1909 AS DOCUMENT 4317083 IN BOOK 101 OF PLATS PAGE 23, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

Property of Cook County Clerk's Office