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98292045

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 T#0000 TRAN 0052 04/14/98 09:34:00
 #0419 # CG #--98-292045
 COOK COUNTY RECORDER

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 23rd day of March, 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 April 2, 1997 and recorded April 21, 1997 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 97274560 made by Paul D. Blevins and Julie E. Blevins, His Wife ("Borrowers"), to secure an indebtedness of \$ 160,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1233 Lakeview Drive, Palatine, IL 60067 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#02-09-204-017-0000 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of ~~\$200,000.00~~, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.
 200,000.00

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 APRIL 3, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Two Hundred Thousand, ~~Seventy thousand~~ 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 # 1110204470425

BOX 333-CTI

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LEGAL DESCRIPTION

LOT 55 IN LAKESIDE ESTATES, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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11/11/2011