

98296654

6891/0026 03 001 Page 1 of 3 1998-04-15 08:59:43 Cook County Recorder 25.00

## 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 rusiness 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 cortgage dated May 15, 1995 and recorded MAY 23, 1995 among the land records in the Office of the Recorder of Deeds of COOK County, Illinois as Document Number 95335499 made by NINA S REITER, AS TRUSTEE OF THE NINA S REITER REVOCABLE TRUST ("Borrowers"), to secure an indebtedness of \$150,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2138 ORRINGTON, EVANSTON IL 602012914 and more specifically described as follows:

## SEE ATTACHED PIDER

PIN#1107122032009; and

WHEREAS, CITIBANK FEDERAL SAVINGS BANK, its successors &/or assigns ("Montgagee") has refused to make a loan to the Borrowers of \$150,000.00, except upon condition that the Mortgage be subordinate to said mentgage 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 \_\_\_\_\_\_\_ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of ONE HUNDRED FIFTY THOUSAND AND NO/100 Dollars, and to all renewals, extensions or replacements of said mortgage; and
- That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

Loan # 1410250049886

982966545365464

THE SOUTH 25 FEET OF LOT 3 AND THE NORTH 35 FEET OF LOT 4 IN GARFIELD'S SUBDIVISION OF THE EAST 512 FEET OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 7, TOWNSHIP 41 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clark's Office

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## **UNOFFICIAL COPY**

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

THE FIRST NATIONAL BANK OF CHIGAGO

By VI aupus Apletont Vice Brookdont

Matthew J. Harmon, Assistant Vice President

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

in the State aforesaid, DO HEREBY CERTIFY that Matthew J. Harmon, Assistant Vice 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 cricial seal, this All day of 11661

Notary Public Sommission 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:
Equity Credit Center
The First National Eank of
Chicago
One First National Plaza
Mail Suite 0482
Chicago, Illinois 60670