

UNOFFICIAL COPY 98386952

PREPARED BY:

Kathleen L. Soderblom
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60674

1998-05-11 10:44:10

WHEN RECORDED MAIL TO:

Kathleen L. Soderblom
Plaza Bank
7460 W. Irving Park Road
Norridge, Illinois 60674

Loan No. 190020091

201404

Space above this line is for Recorder's use only

MERCURY TITLE COMPANY, LLC. Subordination Agreement

WHEREAS, Mark C. Nichol and Esther C. Nichol, referred to as the Borrower, is indebted to PLAZA BANK ("The Bank") of which the existing indebtedness is represented by a Note dated October 6, 1995 executed by Mark C. Nichol and Esther C. Nichol in the principal amount of \$45,000.00 plus interest. The Note is secured by a Mortgage dated October 18, 1995 executed by Mark C. Nichol and Esther C. Nichol, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on October 18, 1995 as Document No. 98708592 (hereinafter referred to as "The Plaza Mortgage") and of which the property is described as follows:

INDIAN

THE EASTERY 55 FEET OF LOT 23 IN NORTH EDGEBROOK ADDITION TO ~~INDIAN~~ BOUNDARY PARK, BEING A SUBDIVISION OF PART OF THE EASTERY 12 OF VICTORIA POTHIER'S RESERVATION IN TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

COMMONLY KNOWN AS 6947 North Mendota, Chicago, Illinois 60646
P.I.N. NO. 10-32-207-030-0000

WHEREAS, said borrower is desirous of having Yes! Mortgage, Inc. extend a \$135,000.00 mortgage loan and Yes! Mortgage, Inc. has refused to consider the extension of any credit whatsoever until The Plaza Mortgage is subordinated in the manner hereinafter set forth, and

WHEREAS, The Bank is financially interested in Borrower as creditors and the extension of credit as aforesaid, by Yes! Mortgage, Inc. is necessary to said Borrower, and will result in financial benefit of The Bank.

NOW THEREFORE, in consideration of the extension of such credit by Yes! Mortgage, Inc. to the Borrower, and of the sum of One Dollar and other good and valuable consideration to The Bank in hand paid by Mark C. Nichol and Esther C. Nichol, the receipt and sufficiency of which is hereby acknowledged, it is hereby agreed by The Bank as follows:

The Plaza Mortgage shall be and is hereby subordinated and made subject to the present mortgage dated April 30, 1998 and recorded as Document No. 98386951 made by Esther C. Nichol, to Yes! Mortgage, Inc. to secure an indebtedness of \$135,000.00.

This agreement shall be binding upon The Bank, their heirs, executors, administrators and assigns and shall inure to the benefit of Yes! Mortgage, Inc., its successors and assigns.

IN WITNESS WHEREOF, the undersigned have hereunto set their hand this 17th day of April

1998

PLAZA BANK

By

Matthew W. Norkett
Matthew W. Norkett, Vice President

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ACKNOWLEDGEMENT

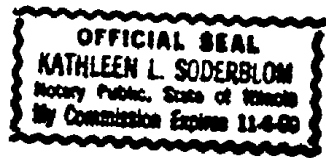
(Corporation)

STATE OF ILLINOIS)
) SS
COUNTY OF Cook)

I, the undersigned, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT Matthew W. Norkett who is personally known to be the Vice President of PLAZA BANK, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Vice President he signed and delivered the said instrument as Vice President of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as his free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 11th day of April, 1977

[Signature]
Notary Public



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