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3037/0225 27 001 Page 1 of 3
1999-05-14 13:49:50
Cook County Recorder 25.00



Abstract

No



FIRST CHICAGO
The First National Bank of Chicago

CTI

SUBORDINATION AGREEMENT

484

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 8th day of March, 1999 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 January 12, 1999 and recorded January 27, 1999 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 99086402 made by Victor Barriga and Elbira Barriga, His Wife ("Borrowers"), to secure an indebtedness of \$ 5,645.13 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 3043 West 54th Street, Chicago, IL 60632 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#19-12-325-006-0000 ; and

WHEREAS, Lendex, Incorporated, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$82,771.00, except upon condition that the Mortgage be subordinate to said mortgage 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 March 19, 1999 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Eighty Two Thousand, Seven Hundred Seventy One 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 # 1110206700878

BOX 333-CTI

Property of Cook County Clerk's Office

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78-02-257

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007802257 F2
STREET ADDRESS: 3043 W. 54TH STREET
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 19-12-325-006-0000

LEGAL DESCRIPTION:

LOT 11 IN RUDOLPH VACEK'S RESUBDIVISION OF LOTS 69 TO 75 INCLUSIVE AND LOTS 102 TO 110 INCLUSIVE IN J. F. TRISKA'S SUBDIVISION OF THE WEST 22 ACRES OF THE EAST 33 ACRES OF THE SOUTH 42 1/2 ACRES TO WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 12, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

Property of Cook County Clerk's Office

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