



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 14th day of December, 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 December 2, 1994 and recorded December 9, 1994 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 040302048 made by Tony Jurgeto and Anne M. Handler ("Borrowers"), to secure an indebtedness of \$ 50,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 427 Jane Court, Lemont, IL 60439 and more specifically described as follows:

SEE ATTACHED RIDER

9PS 980202

PIN#22-33-206-007 ; and

WHEREAS, Howard Hanna Financial Services, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$146,500.00, 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 Dec 21, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Forty-Six Thousand Five Hundred 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.

Lawyers Title Insurance Corporation

Loan # 1410250121064

UNOFFICIAL COPY 99004779

LEGAL DESCRIPTION

LOT 7, IN ATHEN KNOLLS SUBDIVISION, BEING A SUBDIVISION OF A PORTION OF THE EAST 1/2 OF THE NORTH 1/2 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 33, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF FILED IN THE OFFICE OF THE REGISTRAR OF TITLES, COOK COUNTY, ILLINOIS ON NOVEMBER 5, 1991 AS DOCUMENT 4018698.

Property of Cook County Clerk's Office

