



7769559 F1 case 2012

**SUBORDINATION AGREEMENT**

*THIS SUBORDINATION AGREEMENT*, made in the City of Chicago, State of Illinois this 30th 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 July 24, 1998 and recorded August 4, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 986 82 015 made by David A. Toigo ("Borrowers"), to secure an indebtedness of \$ 5,000.00 ("Mortgage"); and

*WHEREAS*, Borrowers are the owners of that certain parcel of real estate commonly known as 2711 N. Ridgeway, Chicago, IL 60647 and more specifically described as follows:

**SEE ATTACHED RIDER**

PIN#13-26-304-022-0000 ; and

*WHEREAS*, Chase Manhattan Mortgage Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$131,000.00, 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 \_\_\_\_\_ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Thirty 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.

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

LOT 23 IN BLOCK 1 IN HEAFIELD AND KIMBELL'S SUBDIVISION OF LOT 2 IN KIMBELL'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 26, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

99042918

Property of Cook County Clerk's Office

# 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 Chicago

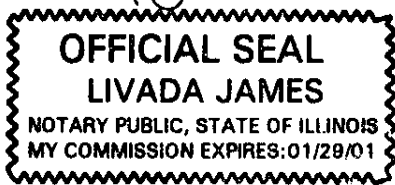
By Veronica G. Rhodes, AVP  
Veronica G. Rhodes, Assistant Vice President

99042918

STATE OF ILLINOIS)  
) SS  
COUNTY OF COOK)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Veronica G. Rhodes, 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 she 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 official seal, this 30th day of December 1998



Notary Public Livada James  
Commission expires: 01-29-01

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 Bank of  
Chicago  
One First National Plaza  
Mail Suite 0482  
Chicago, Illinois 60670