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1999-01-26 12:16:33  
Cook County Recorder 25.50



**SUBORDINATION AGREEMENT**

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THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 15th day of January, 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 August 18, 1994 and recorded September 13, 1994 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 94797770 made by Michael C. Laubach and Mary Stockwell ("Borrowers"), to secure an indebtedness of \$ 18,400.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 2250 N. Wayne Avenue, Chicago, IL 60614 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#14-32-110-018-0000 ; and

WHEREAS, Chicago Bancorp, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$354,000.00, 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 1-20-99 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Three Hundred Fifty Four 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

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

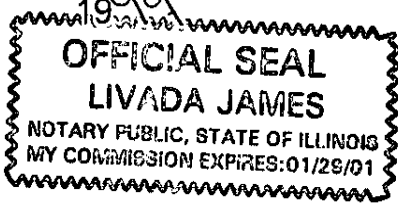
The First National Bank of Chicago

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

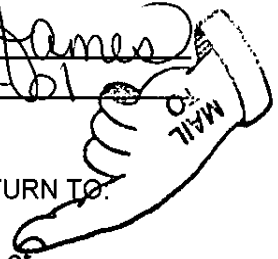
STATE OF ILLINOIS)  
) SS  
COUNTY OF COOK)

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 15th day of January 2009



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

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

LOT 46 IN BLOCK 5 IN <sup>George</sup> ~~GOERGE~~ WARD'S SUBDIVISION OF BLOCK 12 IN SHEFFIELD ADDITION  
TO CHICAGO IN NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 32, TOWNSHIP 40  
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

END OF SCHEDULE A

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