FIRST CHICAGO
The First National Bank of Chicago

99198131

9937/0023 30 001 Page 1 of 3
1999-03-02 11:12:20

Cook County Recorder

25.00



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 6th 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 mortge 60 dated December 3, 1997 and recorded December 3, 1997 among the land records in the Office of the Recorder of Decda of Cook County, Illinois as Document Number 979 06 222 made by Joseph M. Clancy and Bridget A. Clancy, His Wife ("Borro we's"), to secure an indebtedness of \$20,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain pa cel of real estate commonly known as 1739 Carib, Mount Prospect, IL 60056 and more specifically described as follows:

SEE ATTACHED RIDER

99198130

PIN#03-25-105-016-0000; and

WHEREAS, Flect Mortgage, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$132,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgage.

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 Two 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 # 1110205158271

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

99198131

By <u>lesonus</u> <u>J. Rhodes HVP</u> 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

oth day of Januari

OFFICIAL SEAL LIVADA JAMES

NOTARY PUBLIC, STATE OF ILLINOIS MY 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 Notary Public

Commission expires: 5

AFTER RECORDING RETURN TO:

Equity Credit Center

The First National Bank of

Chicago

One First National Plaza

Mail Suite 0482

Chicago, Illinois 60670

LOT 123 IN BRICKMAN MANOR 2ND ADDITION UNIT NO. 4, BEING A SUBDIVISION OF PART

OF THE NORTHLEST 1/ OF ECTION 5 TOWNSHIP 42 NORTH, ANGE II, EAST OF THE

THIRD PRINCIPAL NORTHLEST IN COOL COUNTY ILLINOIS

Property of Coot County Clark's Office