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Cook County Recorder 25.50





SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 15th day of March, 1999 by The First National Bark of Chicago, a national banking organized and existing under and by virtue of the laws of the United States of America, and doing ousiness 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 9, 1994 and recorded July 21, 1994 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 94-637266 made by Darlene L. Gilfillan ("Borrowers"), to secure an indebtednes; of \$30,000.00 ("Mortgage"); and

WHÊREAS, Borrowers are the owners of that sertain parcel of real estate commonly known as 510 Waterman N, Arlington Heights, IL 60004 and more specifically describe 1 a) follows:

SEE ATT ACHED RIDER

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PIN#03-28-303-032; and

WHEREAS, CasBanc Mortgage, Inc., its successors &/or assigns ("Mortgagee") has rejused to make a loan to the Borrowers of \$130,000.00, except upon condition that the Mortgage be subordinate to said mortgage, lieu of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by e.e. of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acl now edged and in order to induce Mortgagee to make the loan to Borrowers, it is hereby mutually agreed, as follows:

- 1. 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 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 # 1410250056297

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LEGAL DESCRIPTION

LOT 1 IN MINARDI'S RESUBDIVISION OF PART OF WOLFF'S SUBDVISION OF THE EAST 5 ACRES OF THE NORTHEAST QUARTER OF THE SOUTHWEST QUARTER OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DARLENE L. GILFILLAN

Proberty of Cook County Clark's Office

UNDFFICIAL 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 <u>Veronica</u> <u>H. Phodes</u> <u>AVP</u> Veronica G. Rhodes, Assistant Vice Président

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

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 Why day of

DFFICIAL STAL
LIVADA JANTES
HOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION ENTRED: 01/25/21

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: 1

AFTER RECORDING RETURN TO: Equity Credit Center The First National Bank of Chicago One First National Plaza Mail Suite 0482 Chicago, Illinois 60670

