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Cook County Recorder 25.50



FIRST CHICAGO
The First National Bank of Chicago



99307516

SUBORDINATION AGREEMENT

INTERCOUNTY TITLE SERVICES UNIT#M

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 15th day of March, 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).

(3)
a

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 indebtedness of \$ 30,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 510 Waterman N, Arlington Heights, IL 60004 and more specifically described as follows:

SEE ATTACHED RIDER

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PIN#03-28-303-032 ; and

WHEREAS, CasBanc Mortgage, Inc., its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$130,000.00, 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 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 SUBDIVISION 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

Property of Cook County Clerk's Office

