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1999-04-08 09:41:56
Cook County Recorder 25.50



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 5th 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).

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated April 10, 1998 and recorded April 24, 1998 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 98332540 made by Steven L. Chaput and Randee J. Chaput, His Wife ("Borrowers"), to secure an indebtedness of \$ 15,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1409 S. Linden, Park Ridge, IL 60068 and more specifically described as follows

SEE ATTACHED RIDER

PIN#12-01-128-014 ; and

WHEREAS, Park Mortgage Corporation, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$309,000.00, 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 March 25, 1999 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Three Hundred Nine 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 # 1110205779543

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

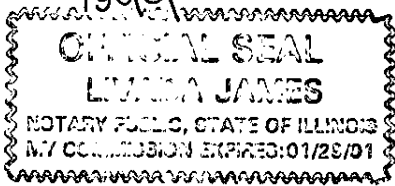
The First National Bank of Chicago

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.

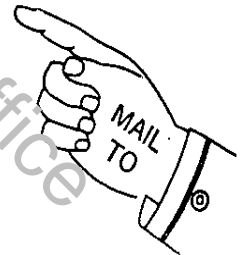
Given under my hand and official seal, this 5th day of March 1999



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



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LEGAL DESCRIPTION RIDER

LOT 38 IN GEORGE C. YOST'S SUBDIVISION OF PART OF LOT 1 IN DIVISION OF 42 ACRES OF LAND, THE WEST LINE DRAWN PARALLEL WITH THE EAST LINE THEREOF, AND BEING ALL OF LOT 1 IN THE ASSESSOR'S DIVISION OF THE NORTHWEST 1/4 OF SECTION 1, AND EAST PART OF LOT 2 IN ASSESSOR'S DIVISION OF THE NORTHEAST 1/4 OF SECTION 2, ALL IN TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF LOTS 5 AND 6 IN TALCOTT TERRACE, BEING A SUBDIVISION OF LOT 2 IN DIVISION OF 42 ACRES OF LAND AFORESAID, IN COOK COUNTY, ILLINOIS.
P.I.N. 12-01-128-014

Property of Cook County Clerk's Office