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4275/0134 03 001 Page 1 of 3
1999-04-09 10:24:40
Cook County Recorder 25.00



FIRST CHICAGO
The First National Bank of Chicago



99342412

SUBORDINATION AGREEMENT

99021741 | 7805461

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).

WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated May 24, 1988 and recorded November 26, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number LR4014072 made by Gary G. Belkin and Elizabeth H. Belkin, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 175,000.00 ("Mortgage"); and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 5350 Galitz Street, Skokie, IL 60077 and more specifically described as follows

SEE ATTACHED RIDER

PIN#10-28-104-025-0000 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$150,000.00, 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 Fifty 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.

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Loan # 200115031

BOX 333-CTI

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LEGAL DESCRIPTION

LOT 4 AND THE EAST 20.0 FEET OF LOT 3 IN HOFFMAN'S SUBDIVISION, BEING THE SOUTH 171.0 FEET OF LOT 2 IN HARM'S HOMESTEAD SUBDIVISION, BEING A SUBDIVISION BY THE SUPERIOR COURT OF COOK COUNTY OF LOT 12 IN COUNTY CLERK'S DIVISION OF SECTION 28, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT OWNER'S SUBDIVISION IN THE WEST ½ OF THE SOUTHWEST ¼, ALSO THE WEST 33.0 FEET OF LOT 2 IN HARM'S HOMESTEAD SUBDIVISION AFORESAID, LYING NORTH OF THE SOUTH 171.0 FEET THEREOF), ALSO THE SOUTH HALF OF VACATED ALLEY LYING NORTH OF AND ADJACENT TO SAID LOTS, IN COOK COUNTY, ILLINOIS.

GARY G. BELKIN AND ELIZABETH H. BELKIN

5350 Salitz

Property of Cook County Clerk's Office

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

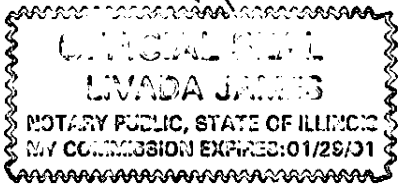
The First National Bank of Chicago

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 15th day of March 1999



Notary Public Nevada 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