

BOX 158

UNOFFICIAL COPY 99356168

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1999-04-14 12:00:56
Cook County Recorder 25.00



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 26th 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).

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WITNESSETH

WHEREAS, the Bank is the owner of a mortgage dated May 27, 1992 and recorded June 1, 1992 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 92 381 173 made by Keith Altringer and Audrey Altringer, His Wife ("Borrowers"), to secure an indebtedness of \$ 50,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 1204 Country Lane, Lemont, IL 60439 and more specifically described as follows.

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SEE ATTACHED RIDER

PIN#22-28-212-033 ; and

WHEREAS, Hemlock Federal Bank for Savings, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$71,000.00, 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 APRIL 7, 1999 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Seventy One 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 # 1410250118969

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LEGAL DESCRIPTION

**LOT 130 IN OLD DERBY ESTATES, BEING A SUBDIVISION IN THE WEST ½ OF THE
NORTHEAST ¼ OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN THE TOWNSHIP OF LEMONT, COOK COUNTY, ILLINOIS.**

KEITH ALTRINGER AND AUDREY ALTRINGER

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Property of Cook County Clerk's Office

