

SUBORDINATION AGREEMENT

93083978

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3rd day of December, 1993 by The First National Bank of Chicago, a national banking association 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 9-27-93 and recorded 11-9-93 among the land records in the Office of the Recorder of Deeds of Lake County, Indiana as document number 93074427 made Indiana by Stephan H. Reynolds and Nobuko Nagaoka, husband and wife ("Borrowers"), to secure an indebtedness of \$29,500.00 ("Mortgage"); and

**This Document is the property of**

**the Lake County Recorder!**

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 157 Glendale Park, Hammond, IN 46320 and more specifically described as follows:

Lot 2, and the South Half of the Vacated Alley Lying North of and Adjacent to the East 49 Feet of Said Lot 2, Glendale, in the City of Hammond, as shown in Plat Book 5, Page 43, in Lake County, Indiana.

PIN # 33-166-2; and Tax Unit No. 26, and

WHEREAS, The First National Bank of Chicago ("Mortgagee") has refused to make a loan to the Borrowers of \$183,000.00, 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 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 December 6, 1993\* reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of Eighty Three Thousand and no-----Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and  
\*and recorded December 13, 1993 as Document No. 93083812
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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:

R. Scott Myers, Community Banking Officer

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 R. Scott Myers, Community Banking Officer 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 he 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.

the Lake County Recorder!

Given under my hand and official seal, this 3<sup>rd</sup> day of

December

1993.

Notary Public

Margaret J. Kreppel

Commission Expires:

6-19-96



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