

HOLD FOR FIRST AMERICAN TITLE

FA 24216

STATE OF INDIANA
LAKE COUNTY
FILED FOR RECORD

38 JUN 1998 AM 10:28

RECORDED

FIRST CHICAGO BANK
The First National Bank of Chicago 3189

SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 12th day of May, 1998 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).

Document is NOT OFFICIAL!

WHEREAS, the Bank is the owner of a mortgage dated September 30, 1997 and recorded October 21, 1997 among the land records in the Office of the Recorder of Deeds of Lake County, Illinois as Document Number 97071474 made by Michael M. Oberman and Anne M. Oberman, Husband and Wife ("Borrowers"), to secure an indebtedness of \$ 6,000.00 ("Mortgage") ; and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 9529 Fran Lin Parkway, Munster, IN 46321 and more specifically described as follows:

SEE ATTACHED RIDER

PIN#28-259-45 ; and

WHEREAS, First Chicago/NBD Mortgage Company, its successors &/or assigns ("Mortgagee") has refused to make a loan to the Borrowers of \$106,000.00, 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 May 20, 1998 reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of One Hundred Six 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 # 1110205229918

13.00
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LEGAL DESCRIPTION

**LOT 45 IN FAIRMEADOW FOURTH ADDITION TO THE TOWN OF MUNSTER, INDIANA,
BLOCK 2, AS PER PLAT THEREOF, RECORDED IN PLAT BOOK 37, PAGE 52, IN THE
OFFICE OF THE RECORDER OF LAKE COUNTY, INDIANA.**



