

UNOFFICIAL COPY

00963281

78888521 €
20071920

7790/0850 34 001 Page 1 of 4
2000-12-07 10:33:45
Cook County Recorder 27.00



SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 4th day of December, 2000 and is executed by THE NORTHERN TRUST COMPANY, an Illinois Banking Co(Northern Trust Company "Subordinating Lender") for the benefit of Northern Trust Company ("Senior Lender").

WITNESSETH

WHEREAS, Teresa B. Meagher ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated April 25, 1994 and which was recorded in the Office of the Recorder of Cook County, Illinois, on May 19, 1994 as Document Number 94449320 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 306 S. Firth, Inverness, IL 60067 and is legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$100,000.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$300,000.00 United States dollars which is payable as therein provided; and

BOX 333-CTI

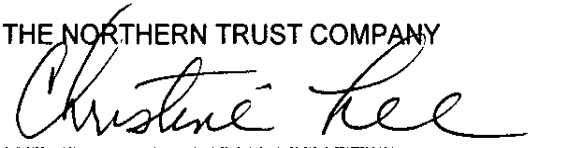
UNOFFICIAL COPY 00963280

WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 1 day of December, 2000.

THE NORTHERN TRUST COMPANY



Christine Lee

2nd Vice President

UNOFFICIAL COPY

00963281

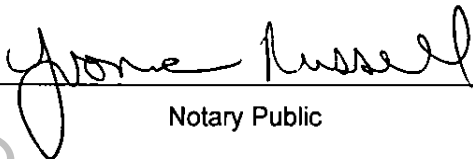
STATE OF ILLINOIS)
)
COUNTY OF Cook) SS.

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Christine Lee _____, 2ND Vice President of THE NORTHERN TRUST COMPANY, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such 2ND Vice President, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of December, 2000.



(Notary Stamp)



Notary Public

Commission Expires: 4/29/01

Prepared by and return to:

The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
Attn: Home Loan Center, MSA Team



UNOFFICIAL COPY

00963281



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1401 007888852 F1
STREET ADDRESS: 306 S. FIRTH
CITY: INVERNESS COUNTY: COOK
TAX NUMBER: 02-20-200-027-0000

LEGAL DESCRIPTION:

LOT 38 IN TEMPLE WOOD OF INVERNESS, BEING A SUBDIVISION OF PARTS OF SECTIONS 20 AND 21, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 16, 1959 AS DOCUMENT 17570240, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office