

UNOFFICIAL COPY

0011233944

08/11/0099 38 001 Page 1 of 4

2001-12-27 13:21:07

Cook County Recorder 27.50

SUBORDINATION  
OF LIEN



0011233944

THIS INSTRUMENT WAS PREPARED

BY:

LINDA MASCORRO  
ASSOCIATED BANK  
200 EAST RANDOLPH DRIVE  
CHICAGO, ILLINOIS 60601

MAIL TO:

THIS SPACE FOR RECORDERS USE ONLY

THIS AGREEMENT made December 7, 2001 between GREGORY C. ADAMS and JENNIFER PERRY ADAMS, HUSBAND AND WIFE, hereinafter referred to as "Owner", and ASSOCIATED BANK, hereinafter referred to as "Owner" and "Mortgagee"

W I T N E S S E T H :

WHEREAS, Mortgagee is the owner and holder of a certain Home Equity Line of Credit for SIXTY THOUSAND DOLLARS AND NO/100--- (\$60,000.00) DOLLARS, secured by a certain mortgage for such sum and interest, made by Owners to Mortgagee, dated April 20, 2001 in the Offices of the Recorder of Deeds of Cook County, Illinois, as Document Number 0010350906 covering the premises therein described as follows, to wit:

SEE ATTACHED FOR LEGAL DESCRIPTION

AND WHEREAS, to induce THORNBURG MORTGAGE to make a loan to the owners in the amount of \$415,000.00 which is a refinance and will payoff the existing mortgage at REGIONS MORTGAGE INC., it is necessary that the mortgage held by ASSOCIATED BANK be subordinated to the lien of the mortgage to THORNBURG MORTGAGE.

NOW THEREFORE, in consideration of the foregoing and covenants and provisions contained herein, the parties hereto agree as follows.

1. Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage is and shall continue to be subject and subordinate in Lien to the Lien of the Mortgage to THORNBURG MORTGAGE not to exceed FOUR HUNDRED FIFTEEN THOUSAND DOLLARS AND NO/100---- (\$415,000.00), which Mortgage is dated 12-29-01, and recorded on \_\_\_\_\_, in the Offices of the Recorder of Deeds of Cook County, Illinois, as Document Number 0011233943.
2. For the sum of ONE (\$1.00) DOLLAR and other goods and valuable consideration, receipt of which is hereby acknowledged, Mortgagee agrees to subordinate the Mortgage held by it to the Mortgage made to THORNBURG MORTGAGE as aforesaid.

3. This Agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties have executed the Agreement on day and year first above written.

OWNERS:

G.C.A.  
GREGORY C. ADAMS

Jennifer Perry Adams  
JENNIFER PERRY ADAMS

MORTGAGEE:  
ASSOCIATED BANK

BY: Gary C. Mariner  
ITS: Vice President

ATTEST: Steph Hays  
ITS: Vice President  
W. H. Hays

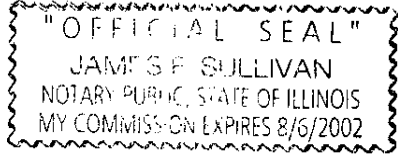
STATE OF ILLINOIS )  
                                  ) ss  
COUNTY OF COOK    )

I, THE UNDERSIGNED, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that GREGORY C. ADAMS and JENNIFER PERRY ADAMS, HUSBAND AND WIFE, who are personally known to me to be the same persons whose names are subscribed on the foregoing instrument appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 19th DAY OF December, 2001.

J. Sullivan  
NOTARY PUBLIC

MY COMMISSION EXPIRES: 8/6/02



UNOFFICIAL COPY

0011233944

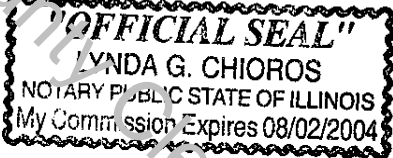
STATE OF ILLINOIS )  
  ) SS  
COUNTY OF COOK       )

I, THE UNDERSIGNED, a Notary Public in and for said county, in the state aforesaid, do hereby certify that GARY C. MARINIER of ASSOCIATED BANK, an Illinois Corporation, and TRACEY K. HEALY of said Bank, who are personally known to be the same persons whose names are subscribed to the foregoing instrument as such VICE PRESIDENT respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as VICE PRESIDENT of said Bank and caused the corporate seal of said Bank to be affixed thereto, pursuant to authority given by the Board of Directors of said Bank as their free and voluntary act, and as free and voluntary act and deed of said Bank for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL THIS 13<sup>TH</sup> DAY OF December , 2001.

*[Handwritten Signature]*  
\_\_\_\_\_  
NOTARY PUBLIC

MY COMMISSION EXPIRES: 8/2/2004



*[Watermark: Cook County Clerk's Office]*

Legal Description Continued

**Borrowers:** GREGORY C ADAMS  
JENNIFER PERRY ADAMS

**Property Address:** 1846 N SEDGWICK ST. UNIT B  
Chicago, IL 60614

Parcel 1: Unit "B" in 1846 North Sedgwick Condominium, as delineated on a survey of the following described Real Estate: Lots 5, 6 and the North half of Lot 7 in Hambleton's Subdivision of block 43 in Canal Trustees' Subdivision of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois: which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 26015664, together with its undivided percentage interest in the common elements. Parcel 2: The exclusiver right to the use of Garage Space Unit B and Deck B, limited Common Elements, as delineated on the survey attached to the Delaration aforesaid recorded a Document No. 26015664.

PERMANENT INDEX NUMBER: 14-33-311-051-1003

Cook County Clerk's Office