

PREPARED BY
LESLIE RUSSELL
10 NORTH DEARBORN
CHICAGO, IL 60602



WHEN RECORDED RETURN TO:
LESLIE RUSSELL
PRIVATEBANK AND TRUST CO
10 NORTH DEARBORN
CHICAGO, IL 60602

SUBORDINATION OF LIEN

WHEREAS, Lowell and Caryn Kraff by a Mortgage dated June 13, 1997 and recorded in the Recorder's Office of Cook County, Illinois as Document Number 97481751, Modified February 3, 2000 as Document Number 00150954 hereinafter referred to as Prior Mortgage, did convey unto THE PRIVATEBANK AND TRUST COMPANY, certain premises in Lake COUNTY, ILLINOIS. described as:

LEGAL DESCRIPTION: See Exhibit A

PERMANENT INDEX NUMBER: 17-03-203-024-1003

COMMON ADDRESS: 210 East Walton Unit C,
Chicago, IL 60611

to secure a note for \$1,100,000.00 with interest payable as therein provided; and

WHEREAS, Lowell and Caryn Kraff by mortgage dated _____ and recorded in said Recorder's Office on _____, as Document _____, hereinafter referred to as First Mortgage, did convey unto Prism Home Mortgage the said premises to secure a note for \$650,000.00 with principal and interest, payable as therein provided; and

WHEREAS, the note secured by the prior mortgage is held and owned by The PrivateBank & Trust Company, who desires to subordinate the lien of the mortgage securing the same to the lien for the First Mortgage recorded as Document 20004717 to Prism Mortgage above described.

NOW THEREFORE, in consideration of the premises and of the sum of TEN (10.00) DOLLARS to in hand paid, the said The Private Bank & Trust Company does hereby covenant and agree with the said Prism Mortgage for the use and benefit of the legal holder of the note secured by said Prior Mortgage herein described that the lien of the note owned by said The PrivateBank & Trust Company and of the mortgage securing the same shall be and remain at all times subordinate to the lien of the First Mortgage to said Prism Mortgage as aforesaid for all advances made or to be made on the Note secured by said First Mortgage and for all other purposes specified therein.

CTC D-0119155 ABR NOABS 20F2

BOX 333-CTT

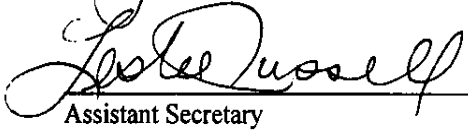
UNOFFICIAL COPY

Property of Cook County Clerk's Office

70-602 100

UNOFFICIAL COPY

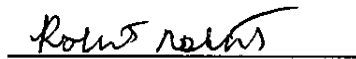

Managing Director

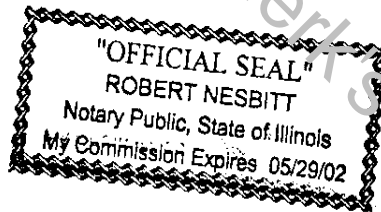

Assistant Secretary

STATE OF ILLINOIS
SS
COUNTY OF COOK)

I, the undersigned, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Jim Ruckstaetter, personally known to me to be the CCO/ Managing Director of The PrivateBank and Trust Company, a corporation, and Leslie Russell personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Managing Director and Assistant Secretary, they signed and delivered the said instrument as Managing Director and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their 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 my seal this 7th of December, 2002


Notary Public



20004718

UNOFFICIAL COPY

SCHEDULE A

PARCEL 1:

UNIT C IN THE 210 EAST WALTON CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:
A PARCEL OF LAND COMPRISED OF PARTS OF LOTS 35 AND 36 TOGETHER WITH A PART OF THE EAST 33 FEET OF LOT 34, ALL IN FITSIMMON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF BLOCK 8 IN THE CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON APRIL 7, 1994 AS DOCUMENT 94311800, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY, IN COOK COUNTY, ILLINOIS

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS AND ACCESS TO AND OVER THE DRIVEWAY LOCATED ON THE PROPERTY WEST OF AND ADJOINING THE LAND, AS CREATED AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED ON APRIL 7, 1994 AS DOCUMENT 94311800

PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR STRUCTURAL SUPPORT, ACCESS TO AND MAINTENANCE AND USE OF COMMON FACILITIES ENCROACHMENTS, USE OF THE GARDEN AREA AND COMMON WALLS, FLOORS AND CEILINGS LOCATED ON THE PROPERTY NORTH OF AND ADJOINING THE LAND, AS CREATED AND SET FORTH IN THE DECLARATION OF COVENANTS CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED ON APRIL 7, 1994 AS DOCUMENT 94311800

PARCEL 4:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR CONSTRUCTION AND MAINTENANCE OF A DOORWAY TO PROVIDE ACCESS TO AND FROM THE GARAGE FACILITY LOCATED ON THE PROPERTY NORTH OF AND ADJOINING THE LAND, AS CREATED AND SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED ON APRIL 7, 1994 AS DOCUMENT 94311800

Property of Cook County
Recorder's Office
20004718