

UNOFFICIAL COPY

0021297950

9587/0115 80 002 Page 1 of 4

2002-11-22 10:11:07

Cook County Recorder 30.50



0021297950

The above space for recorder's use only.

COOK COUNTY
CLERK
RECORDS
SECTION
110 N. WASHINGTON ST.
CHICAGO, ILL. 60602

Loan #2000347321

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 18th day of October, 2002 and is executed by THE NORTHERN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of Professional Mortgage Partners, Its Successors And/Or Assigns ("Senior Lender").

WITNESSETH

WHEREAS, Brad L. Taylor And Kelly Taylor, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 5/14/2001 and which was recorded in the Office of the Recorder of Cook County, Illinois, on 5/30/2001 as Document Number 0010455704 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 205 N. Spring Ave., La Grange, IL 60525 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 \$40,000.00 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 \$260,000.00 United States dollars which is payable as therein provided; and

FICOR 495565

24

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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 duty authorized officer this 18th day of October, 2002.

THE NORTHERN TRUST COMPANY



Helen Grdic
Second Vice President

UNOFFICIAL COPY

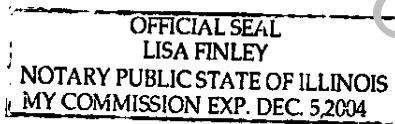
Property of Cook County Clerk's Office

State of Illinois

County of Cook } SS.

I, Lisa Finley The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Helen Grdic, Second 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 Second 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 18th day of October, 2002.



(Notary Stamp)

Lisa Finley
Notary Public

Commission Expires: 12/5/04

Prepared by: The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675

AFTER RECORDING, RETURN TO:

**The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60675
Attn: Community Lending B-A**



UNOFFICIAL COPY

Property of Cook County Clerk's Office

EXHIBIT A

LEGAL DESCRIPTION

Property Address: 205 N. Spring Ave., La Grange, IL 60525

LOT 10 IN BLOCK 5 IN MCWILLIAMS AND PARKER'S ADDITION TO LAGRANGE, IN THE NORTHWEST ¼ OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 18-04-133-008

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office