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Cook County Recorder

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SUBORDINATION OF LIEN



THIS INSTRUMENT WAS PREPARED BY: LINDA MASCORRO ASSOCIATED BANK 200 EAST RANDOLPH DRIVE CHICAGO, ILLINOIS 60601

THIS SPACE FOR RECORDERS USE ONLY

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THIS AGRIFAFNT made DECEMBER 16, 2002 between LESLIE J. MILLENSON, unmarried person AND JUDITH R. MILLENSON, unmarried person hereinafter referred to as "Owner", and ASSOCIATED BANK, hereinafter referred to as "Mortgagee"

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of a certain Home Equity Line of Credit for ONE HUNDRED THOUSAND DOLLARS AND NO/100--- (\$100,000.00) DOLLARS, secured by a certain mortgage for such sum and interest, made by Owners to Mortgages, dated JULY 29, 1998 in the amount of \$100,000.00 and recorded AUGUST 2, 1998, in the Offices of the Recorder of Deeds of Cook County, Illinous, as Document Number 98679083 covering the premises therein described as follows, to wit:

LEGAL DESCRIPTION: LOT 13 IN SUBDIVISION OF THE SOUTH 182 FEET OF LOTS 3 AND 4 IN BLOCK 3 IN OGDEN'S SUBDIVISION OF THE SOUTHWEST % OF SECTION 18 TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOI, SUBJECT TO REAL ESTATE TAXES FOR 1987 AND SUBSEQUENT YEARS, AND ALL RESTRICTIONS AND COVENANTS OF THE

PROPERTY ADDRESS: 2030 WEST BERTEAU, CHICAGO, ILLINOI GUARANT, Inc.

PERMANENT INDEX NUMBERS: 14-18-314-026

#20022594

AND WHEREAS, to induce ASSOCIATED BANK CHICAGO, ITS SUCCESSORS OR ASSIGNS, to make a loan to the owners in the amount of \$177,700.00 which is a refinance and will payoff the existing mortgage at ASSOCIATED GREAT NORTHERN MORTGAGE, it is necessary that the mortgage held by ASSOCIATED BANK be subordinated to the lien of the mortgage to ASSOCIATED BANK CHICAGO.

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

 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 ASSOCIATED MORTGAGE INC., not to exceed ONE HUNDRED

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Property of Cook County Clark's Office

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UNOFFICIAL COPY

| | (\$177,700.00) DOLLARS, which Mortgage is dated and recorded on, in the Offices of the Recorder of Deeds of Cook county, Illinois, as Document Number | |
|---|--|---|
| 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 ASSOCIATED BANK CHICAGO, 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 | HEREOF, the parties have executed the Agreement on day and | |
| year first above w | . L. Cuit. | |
| | OWNERS: | |
| Judeth R. Millsnso | LESLIE J. MILLENSON, BORROWER | |
| | MORTGAGEE: | |
| BY: Suc. 7 | ASCOCIATED BANK Manner ESIDENT ASCOCIATED BANK ITS: VICE PRESIDENT | 1 |
| STATE OF ILLINOIS | | |
| COUNTY OF COOK |) ss) | |
| who are personall subscribed on the and acknowledged to own free and volunt | BY CERTIFY that JUDITH R. MILLENSON AND JUDITH R. MILLENSON, y known to me to be the same persons whose names are foregoing instrument appeared before me this day in person that they signed and delivered the said instrument as their tary act. | |
| GIVEN UNDER MY HANI | O AND NOTARIAL SEAL THIS 1877 DAY OF DECEMBER 2002. | |

NOTARY PUBLIC

MY COMMISSION EXPIRES: SBYTT 30, 2006

"OFFICIAL SEAL"
PETER R. KALBA
Notary Public, State of Illinois
My Commission Expires 09-30-06

Property or Coot County Clerk's Office

STATE OF ILLINOIS)

(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 TRACY 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 16TH DAY OF DECEMBER, 2002.

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MY COMMISSION EXPIRES:

LYNDA G. CHICPOS
NOTARY PUBLIC STATE OF ILLINOIS
My Commission Expires 08/02/2J04

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