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2003-03-19 12:00:14

Cook County Recorder 28.50



0030373634

Space Above This Line for Recording Data

This instrument was prepared by Lynn Kluesner, Post Closing Auditor II, Principal Bank, P.O. Box 9351, Des Moines, Iowa, 50306-9467, Phone No. 515-883-9075

When recorded return to: Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467

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SUBORDINATION OF LIEN

WHEREAS, Principal Bank is the owner and holder of a mortgage dated June 27, 2002 and recorded July 12, 2002, Book ---, Page --- and as Document 0020762829 and herein referred to as "Existing Mortgage" on the following described property:

LOT 48 IN SHELDON ESTATE SUBDIVISION OF BLOCK 32, BEING A SUBDIVISION IN SECTION 19, TOWNSHIP 40 NORTH, RANGE 14. EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 THEREOF AND THE EAST 1/2 OF THE SOUTHEAST 1/4) IN COOK COUNTY, ILLINOIS.

30373633

Property Address: 3543 N. Claremont Ave, Chicago, Illinois 60618

WHEREAS, Lance P. Lawson, as owner of said property desires to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to Citimortgage, its successors and/or assigns which secures a note in the amount of Three Hundred Forty Eight Thousand and no/100 Dollars (\$348,000.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question;

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WHEREAS, Principal Bank is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Principal Bank hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced hereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said Principal Bank has executed this Subordination of Lien this 18th day of February, 2003.

BY: Kathy Layton
Kathy Layton
Senior Manager - Retail Lending

METROPOLITAN TITLE CO.

02-035793

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STATE OF IOWA)
) ss
COUNTY OF POLK)

On this 18th day of February, 2003 before me, a Notary Public in the state of Iowa, personally appeared Kathy Layton, to me personally known, who being by me duly sworn or affirmed did say that that person is Senior Manager – Retail Lending of said corporation and that said instrument was signed on behalf of the said corporation by the said Kathy Layton, who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntarily executed

My commission expires:


(Notary Public)



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Property of Cook County Clerk's Office

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Legal Description

Land in the CITY of CHICAGO, COOK, ILLINOIS, described as follows:

LOT 48 IN SHELDON ESTATE SUBDIVISION OF BLOCK 32, BEING A SUBDIVISION IN SECTION 19, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTHWEST $\frac{1}{4}$ OF THE NORHTEAST $\frac{1}{4}$ AND THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHWEST $\frac{1}{4}$ THEREOF AND THE EAST $\frac{1}{2}$ OF THE SOUTHEAST $\frac{1}{4}$), IN COOK COUNTY, ILLINOIS.

PIN(S): 14-19-301-009

Commonly Known As: 3543 N. CLAREMONT AVENUE

30373634

Property of Cook County Clerk's Office