

# UNOFFICIAL COPY

## SUBORDINATION OF LIEN AGREEMENT

04078023

THIS SUBORDINATION OF LIEN AGREEMENT, made this 21st day of October, 1994, by and between Express Funding, an Illinois corporation ("Express") and Fidelity Financial Services ("Lender").

Whereas, R.V. King and Eloise King (His Wife) ("Owner"), by mortgage (the "Lender Mortgage"), has document # 3537405 with a present balance of \$11,999.47. On November 4, 1994 the account will be exactly \$11,812.74. After posting \$5,000.00 (to be sent to Lender as part of this Subordinate Agreement the Subordinate balance will be \$6,812.74.

Whereas, Lender is willing to subordinate the priority of the Lender Mortgage Lien in the premises to the priority of the first mortgage lien in the premises, pursuant to the terms and provisions contained herein:

NOW, THEREFORE, in consideration of the mutual covenants and premises contained herein, "Express" and Lender agree as follows:

SUBORDINATION OF LENDER MORTGAGE. Lender acknowledges and agrees, notwithstanding that the Lender Mortgage was recorded prior to the date of recordation of the First Mortgage, that the Lender Mortgage shall, at all times and subject to the terms and provisions contained herein, be subordinate and subject to the First Mortgage; provided, however, the amount of the First Mortgage shall not exceed the principal amount of Forty Thousand Dollars (\$40,000.00); and, further provided, however, that nothing contained herein shall effect, modify or alter the priority or right of Lender to receive payments pursuant to the note secured by the Lender Mortgage.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

Express Funding Inc.  
an Illinois Corporation

BY: \_\_\_\_\_

ITS: \_\_\_\_\_

Fidelity Financial Services

BY: Richard J. Robinson

ITS: Manager / MATHEWS

THIS INSTRUMENT WAS PREPARED BY:

04078023

DEPT-11 RECORD TOR \$23.50  
T40013 TRAN 8876 12/28/94 16:26:00  
45870 461T #04-078023  
COOK COUNTY RECORDER

COOK COUNTY CLERK'S OFFICE  
6019 S. LAUREL ST. CHICAGO, ILL. 60620  
TELEPHONE # 443-2200

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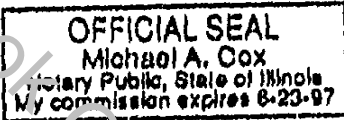
STATE OF ILLINOIS )  
COUNTY OF C O O K ) SS

I, Michael A. Cox, a notary public in and for said county, in the state aforesaid, do hereby certify that Robert M. [unclear], President of [unclear], an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such [unclear] President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 25<sup>th</sup> day of July, 1997.

Michael A. Cox  
NOTARY PUBLIC  
my commission expires 6-23-97

STATE OF ILLINOIS )  
COUNTY OF C O O K ) SS



I, \_\_\_\_\_, a notary public in and for said county, in the state aforesaid, do hereby certify that \_\_\_\_\_, President of \_\_\_\_\_, an Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such \_\_\_\_\_ President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_.

\_\_\_\_\_  
NOTARY PUBLIC  
my commission expires \_\_\_\_\_

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