

UNOFFICIAL COPY



Doc#: 0410426130
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 04/13/2004 11:51 AM Pg: 1 of 3

The above space for recorder's use only.

103817-211C (3 of 3)

Loan #1000762

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 27th day of January, 2004 and is executed by THE NORTHBURN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of Chicago Bancorp ("Senior Lender").

WITNESSETH

WHEREAS, Martin L. Bernstein And Hollis J. Bernstein, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 3/3/1999 and which was recorded in the Office of the Recorder of Cook County, Illinois, on 3/12/1999 as Document Number 99241157 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 801 Marion Street, Oak Park, IL 60302 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 \$150,000.00 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 \$123,000.00 United States dollars which is payable as therein provided; and

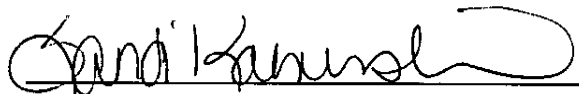
UNOFFICIAL COPY

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 duly authorized officer this 27th day of January, 2004.

THE NORTHERN TRUST COMPANY



Sandi Kaminski
2nd Vice President

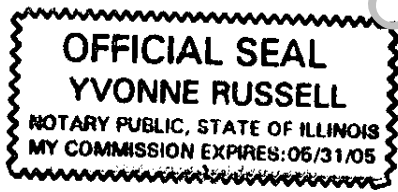
UNOFFICIAL COPY

State of Illinois

County of Cook } SS.

I, Yvonne Russell The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Sandi Kaminski, 2nd 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 2nd 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 27th day of January, 2004.



(Notary Stamp)

Yvonne Russell

Notary Public

Commission Expires: 5/31/05

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**