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0627602246

SUBORDINATION
OF LIEN

Doc#: 0627602246 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 10/03/2006 01:54 PM Pg: 1 of 2

THIS INSTRUMENT WAS PREPARED
BY:
LINDA MASCORRO
ASSOCIATED BANK
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601
Loan # 6212611-9001

THIS SPACE FOR RECORDERS USE ONLY

THIS AGREEMENT made September 21 2006 by ASSOCIATED BANK,
hereinafter referred to as "Mortgagee"

W I T N E S S E T H :

WHEREAS, Mortgagee is the owner and holder of a certain Commercial Line of Credit from GUY CHIPPARONI AND REBECCA RUFF, as Owners, for Four HUNDRED AND SEVENTY FIVE THOUSAND DOLLARS AND NO/100--- (\$475,000.00) secured by a certain mortgage for such sum and interest, made by Owners to Mortgagee, dated December 30, 2003 in the amount of \$475,000.00 and recorded January 7, 2004, in the Offices of the Recorder of Deeds of Cook, Illinois, as Document Number 0400734194 covering the premises therein described as follows, to wit:

LOT 2 IN CONNELLY'S SUBDIVISION, BEING A RESUBDIVISION OF LOT 3 IN OWNERS RESUBDIVISION OF BLOCK 7 IN HILTON WILSON'S ADDITION TO WILMETTE, SAID ADDITION BEING A SUBDIVISION IN FRACTIONAL SECTION 26 AND 27, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS: 1111 SHERIDAN ROAD, WILMETTE, ILLINOIS 60091

PERMANENT INDEX NUMBERS: 05-27-412-008

AND WHEREAS, to induce Associated Bank, Its successors and/or assigns, to make a loan to the owners in the amount of \$985,000.00 which is a refinance and will payoff the existing mortgage at Citi Mortgage, it is necessary that the mortgage held by Associated Bank be subordinated to the lien of the mortgage to Associated Bank .

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

1. Mortgagee hereby covenants, consents, and agrees with Owners above that the aforesaid Mortgage is and shall continue to be

O'Connor Title
Services, Inc.

6276-0056

