



08069919

08069919

3526/0048 18 001 Page 1 of 3
1998-11-25 10:15:03
Cook County Recorder 25.50

AGREEMENT TO SUBORDINATE LIEN

WHEREAS, James C. Ashley and Lisa K. Ashley, married to each other, ("MORTGAGOR"), executed a certain Mortgage dated August 17, 1998, which was duly recorded in the office of the Recorder of Deeds of Cook County, Illinois on September 9, 1998, as document number 98803737 ("LIEN #1") wherein MORTGAGOR did convey to Mid Town Bank and Trust Company of Chicago ("MORTGAGEE") the real estate described on Exhibit "A" attached hereto and hereby made a part hereof ("REAL ESTATE") situated in the City of Chicago, County of Cook, Illinois, as security for the indebtedness as evidenced by a certain Note in the amount of \$35,000.00 ("NOTE #1") together with interest provided therein.

MORTGAGEE has consented and agreed to subordinate the lien created by said LIEN #1 to that of a certain Mortgage, dated Nov. 18, 1998, 1998, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as document number, _____ ("LIEN #2") wherein the REAL ESTATE described on Exhibit "A" attached hereto secures an indebtedness in the amount of \$500,000.00, and any and all corresponding loan documents ("LOAN DOCUMENTS #2").

The indebtedness of LIEN #2 is evidenced by a Note dated of even date therewith in the amount of \$35,000.00 together with interest provided therein, made by James C. Ashley and Lisa K. Ashley, married to each other ("NOTE #2"). Any default under any of the provisions of the loan documents securing NOTE #1 shall be a default under NOTE #2.

NOW THEREFORE in consideration for One (1) Dollar, and other good and valuable consideration in hand paid, the receipt of which is hereby acknowledged, MORTGAGEE covenants and agrees that LIEN #1, for and on behalf of the legal holder of NOTE #1 shall be and shall remain subordinate and inferior as a lien against the REAL ESTATE to LIEN #2 for all advances to be made on NOTE #2 and any and all modifications thereto and for all other purposes specified therein.

Mail To: Mid-Town Bank
2001 W. Clark St.
Chicago, IL 60614



PRAIRIE TITLE
8821 W. NORTH AVE.
OAK PARK, IL 60302

98-18321
3/3

UNOFFICIAL COPY

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this Twelfth day of November, 1998.

MORTGAGEE (OWNER OF NOTE #1):

MORTGAGOR (ACKNOWLEDGMENT) 08059919

MID TOWN BANK AND TRUST
COMPANY OF CHICAGO

By: Thomas P. Burke
Thomas P. Burke, President of Consumer Lending

James C. Ashley
James C. Ashley

Attest: Cindy Wrona
Cindy Wrona, Assistant Secretary

Lisa K. Ashley
Lisa K. Ashley

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 Thomas P. Burke, President of Consumer Lending of Mid Town Bank and Trust Company of Chicago, an Illinois corporation, and Cindy Wrona, Assistant Secretary of said Illinois corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President, Consumer Lending and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary acts of said corporation, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 12th day of November, 1998.



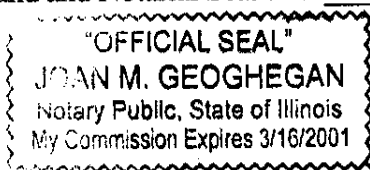
Cleo Stames
Notary Public

My commission expires:

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 James C. Ashley and Lisa K. Ashley, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 12 day of Nov., 1998.



Joan M. Geoghegan
Notary Public

My commission expires: 3/16/2001

UNOFFICIAL COPY

08069919

RIDER - LEGAL DESCRIPTION

LOT 44 IN THE SUBDIVISION OF (EXCEPT LOTS 1,2,3,6 AND 7) BLOCK 32
IN SHEFFIELD'S ADDITION TO CHICAGO IN THE NORTHWEST 1/4 OF THE
SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE14, EAST OF THE
THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

JLH

Property of Cook County Clerk's Office

14-31-403-042-0000