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WHEREAS, Bank of Ravenswood u/t/a #25-3459, dated 2/21/78	
("Mortgagor"), by means of a <u>Trust Deed</u> dated <u>February 21</u> , 19 78 and	
recorded in the Office of the Recorder of Deeds of Cook County, Illinois as D	ocument
Number 24347742 , ("Prior Mortgage") did convey unto Chicago Title and	
Trust Company ("Prior Mortgagee") certain premise	s in
Cook County, Illinois, described as follows:	
Lot 42 in Block 1 in Subdivision of Outloot "E" in Wrightwood, a Subdivision of Southwest 1/4 of Section 28, Township 40 North, Range 14, East of the Third Principal Merician, in Cook County, Illinois.	the
Permanent Tax 1.2. #14-28-300-015/ Vol. 486	
EBO.	
(and commonly known as 725 West Diversey, Chicago, Illinois 60614),
to secure a note for Eighty Thousand Five Hundred and 00)/100
(\$ 80,500.00) Dollars with interest payable as therein provided, and fu	orther,
to secure future advances with interest thereon up to and including the amount of Eighty T	
Five Hundred and 00/100(\$80,500.00) Dollars, and	d;
WHEREAS, the amount presently outstanding under said note and Prior Mortgage is Sixty	<u>, </u>
Thousand Four Hundred Sixty One and 00/100(\$60,461.00) Dollars,	and;
WHEREAS, the note and the right to make future advances secured by the Prior Mortgage	
described above are held by Bank of Ravenswood	
("Prior Mortgagee") as sole owner and not as agent for collection, pledgee, or in trust for any	person,
firm or corporation; and	
WHEREAS, on condition that said Mortgagar agrees to refrain from obtaining any future a	dvances
pursuant to said Prior Mortgage, the Bank of Ravenswood, an Illinois Banking Corporation, ("J	
Mortgagee") is about to extend and make credit available to Mortgagor in the amount of Six	
Nine Thousand Five Hundred and 00/100 (\$ 69,500.00) Dollars and a	
security therefore, to receive and accept from Mortgagor a mortgage ("Junior Mortgage") encu	
said premises hereinabove described, bearing date the <u>27th</u> day of <u>August</u> , 19	' <u>_87</u> .
mode by Bank of Ravenswood u/t/a #25-3459, dated 2/21/78 to the Bo	nk of
Ravenswood to secure the payment of Sixty Nine Thousand Five Hundred and 00/100	
(\$ 69,500.00) Dollars plus interest and other amounts described in the Juniar Marigage, and;	
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BANK OF RAVENSWOOD 1825 West Lawrence Avenue Chicago, Illinois 60640 UNOFFICIAL COPY

WHEREAS, Mortgagor expressly acknowledges that Junior Mortgagee would not extend the credit

NOW THEREFORE, in consideration of the premises and to induce the Bank of Ravenswood to extend and make credit available as aforesaid to Mortgagor and also in consideration of one dollar in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor hereby agrees as follows:

- (a) That Mortgagor will refrain from obtaining any future advances from Prior Mortgagee or other extensions of credit or into any other loan agreements or execute any other notes with Prior Mortgagee, directly or indirectly, which might directly or indirectly be entitled to priority over Junio. Mortgagee pursuant to and in accordance with the terms, conditions and provisions of Prior Nicewage.
- (b) That Junior Mortgagre may notify Prior Mortgagee of this agreement and the recordation hereof.
- (c) That in the event that Mortgagor breaches the terms, conditions and provisions herein set forth, Junior Mortgagee shall have the right to accelerate and immediately declare due and payable any and all credit extended to Mortgagor evidenced and secured by, inter alia, the Junior Mortgage, and to take such steps as it deems proper and appropriate and as may be granted to it under the Junior Mortgage and any loan documentation executed in connection therewith as if an event of default thereunder had occurren except that further advances of funds made by Prior Mortgagee in order to protect its security interest in the above-described premises pursuant to and as authorized by the terms of the Prior Mortgage shall not constitute a breach hereof.
- (d) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine and neuter and vice versa.
- (e) This agreement shall be binding upon and inure to the benefit of the respective hors.
- (f) This agreement shall be governed and construed by and in accordance with the law of the State of Illinois and may be modified, amended, altered, or rescinded, in whole or in part, only by a writing signed by Mortgagor and Chief Lending Officer of the Bank of Ravenswood, which writing bears a date contemporaneous with or subsequent to this agreement and specifically states that it does so modify, amend, after or rescind, in whole or in part, this writing.

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This Agreement is signed by the Trustee, not individually but solely as Trustee under a certain Trust Agreement known as Trust No. 25-3459 Said Trust Agreement is hereby made a part hereof and any claims against half Trustee which may result from the signing of this Agreement half the payable only out of any first property which may be held thereunder, and said Trustee shall not be personally liable for the performance of any of the terms and conditions of this Agreement or for the validity or condition of the title of said property or for any Agreement with respect thereto. Any and all personal liablity of said Trustee is hereby expressly waived by the parties hereto and their respective successors and assigns.

WITNESS the hand and seal o	this	of Raven 28th day	of	August	, 19_ ₈₇ _	,
		Bank o	f Raven	swood as Tri	ustee u/t/a	
		dated 2	2/21/78 a	ind known a	Trust #25-	3459
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87479038	Witnessed	Ву:	11/6	it She	J	
			-	Vice Pres	ident	
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COUNTY OF COOK) S. C.						
	7_					
, the undersigned, a Notary						
EREBY CERTIFY, THAT avenswood, and Eva	Martin S. Ed				of Bank of of said Bank	
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efore me this day in person a						
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ank, did affix the said corpor						
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iven under my hand and Nota	rial Seal this	28th d	ay of	lugust	, 19 <u>87</u> .	
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This instrument was prepared by:

Cecilia Del Real
Bank of Ravenswood
1825 W. Lawrence Ave.
Chicago, Illines 60640

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