

88429584

THIS INSTRUMENT WAS PREPARED BY AND SHOULD BE RETURNED TO:

Jean M. Lamberth
c/o Continental Illinois National Bank
231 South LaSalle St. 10th. fl.
Chicago, Illinois 60697

SUBORDINATION OF MORTGAGE

THIS SUBORDINATION AGREEMENT is made this 16th. day of September, 1988, by Continental Illinois National Bank and Trust Company of Chicago ("CINB").

WHEREAS, Kenneth P. Bergren, Never Married

("Borrower") has executed and delivered to Continental Illinois National Bank and Trust Company of Chicago ("Lender") a Mortgage dated and recorded in the Recorder's Office of Cook County, Illinois, as Document No.

conveying an interest in the premises legally described as:

Lots 48 and 49 in the Subdivision of the South Part of Block 1 in Suffern's Subdivision of the South West 1/4 of Section 6, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

12.00

Commonly known as: 2018 West Thomas Street; Chicago, Illinois 60622

P.T.N.: 17-06-307-0000

to secure a Note for Thirty-eight thousand seven hundred fifty and 00/100 (\$ 38,750.00) with interest payable as provided in the Note;

WHEREAS, Borrower desires to refinance the remaining balance on the Note and Mortgage to Lender and for that purpose has executed and delivered a mortgage to Continental Illinois National Bank and Trust Company of Chicago ("Refinancing Lender") dated October 23, 1987 and recorded on October 30, 1988 as Document No. 87586270 to secure repayment of a Note for Fifty-five thousand and 00/100 (\$ 55,000.00) with interest payable as provided in the Note; and

WHEREAS, CINB has some right, interest and claim in and to said premises by reason of a Mortgage made by Borrower to CINB, dated March 3, 1987 and recorded on as Document No. to secure payment of an Equity Line Agreement with a credit limit of Thirty-eight thousand seven hundred fifty and 00/100 (\$ 38,750.00) but is willing, provided that Refinancing Lender represents as provided in the next WHEREAS clause, to subject and subordinate said right, interest and claim to the lien of the above-described mortgage to Refinancing Lender.

WHEREAS, Refinancing Lender represents to CINB that such Note is not an open end Note and that Refinancing Lender does not contemplate making additional advances under the Note, other than as may be necessary to protect mortgage.

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NOW THEREFORE, CINB in consideration of the premises and the sum of ONE DOLLAR (\$1.00) paid to CINB, receipt of which is hereby acknowledged, does hereby covenant and agree with Lender, that the right, interest and claim of CINB is and shall be and remain at all times subject and subordinate to the lien of the mortgage to Refinancing Lender to the extent of \$ 38,750.00, for all necessary advances made or to be made under the provisions of said mortgage or on the Note secured thereby and for all of the purposes specified therein.

THIS AGREEMENT is signed this 16th day of September, 1988.

CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO

By: Terrence A. Walsh  
Terrence A. Walsh  
Vice-President

ATTEST:  
Maureen Broderick  
Maureen Broderick  
Private Banking Officer  
STATE OF ILLINOIS )  
) ss.  
COUNTY OF Cook )

I, Jean M. Lamberth, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT Terrence A. Walsh, personally known to me to be the Vice-President of Continental Illinois National Bank, and Maureen Broderick, of said Corporation, and personally known to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such

Terrence A. Walsh and Maureen Broderick and Vice-President & Private Banking Officer of said Corporation, and caused the corporate seal of said Corporation to be affixed thereto, pursuant to the authority given by the Board of Directors of said Corporation as their free and voluntary act, and as the free and voluntary act and deed of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 16th day of September, A.D. 1988.

Jean M. Lamberth  
Notary Public Jean M. Lamberth

My Commission Expires:

"OFFICIAL SEAL"  
JEAN M. LAMBERTH  
Notary Public, State of Illinois  
My Commission Expires 11/3/91

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COOK COUNTY CLERK  
JAN 11 1988

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