

UNOFFICIAL COPY

SUBORDINATION OF LIEN

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THIS SUBORDINATION OF LIEN, made in the City of Chicago, State of Illinois this 7th day of October, 1988, by The First National Bank of Chicago, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois (hereinafter referred to as the "Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated August 2, 1988 and recorded August 15, 1988 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 88368245 made by Brian P. Lies, and Valerie S. Lies, husband and wife to secure an indebtedness of One Hundred and Ninety Thousand (\$190,000.00).

WHEREAS, Brian P. Lies and Valerie S. Lies, his wife, as joint tenants with right of survivorship, are the owners of that certain parcel of real estate commonly known as 739 Humboldt Ave, Winnetka, Illinois, and more specifically described as follows:

SEE ATTACHED RIDER

WHEREAS, The Bank has refused to make the \$872,000.00 loan except upon condition that the Mortgage dated August 2, 1988, and recorded August 15, 1988 among the land records in the Office of the Recorder of Deeds, Cook County, Illinois as document number 88368245 in the amount of \$190,000.00 be subordinate to said First mortgage lien.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) dollars in hand paid by each of the parties hereto to the other, the receipt whereof is hereby acknowledged, and of other good and valuable consideration, and in order to induce the Bank to make the loan to Brian P. Lies and Valerie S. Lies, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage document number 88368245 shall be subject and subordinate in lien to the lien of the Bank's Mortgage dated October 3, 1988 reflecting and securing the loan made by the Bank Brian P. Lies and Valerie S Lies, in the amount of Eight Hundred and Seventy Two Thousand Dollars and No/100 (\$872,000.00), and recorded in Cook County, Illinois as document number 88486176, and to all renewals, extensions or replacements of said Mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of the Bank, their successors and assigns.

LOT 2 IN CHRIST CHURCH RESUBDIVISION BEING A RESUBDIVISION OF GARLAND'S LAKE VIEW SUBDIVISION OF THE SOUTH WEST 1/4 OF SECTION 17 AND SOUTH EAST 1/4 OF SECTION 16 IN TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 13, 1957 AS DOCUMENT 88987 IN BOOK 133 PAGE 76, IN COOK COUNTY, ILLINOIS.

Property address 739 Humboldt W. WENETA, IL.

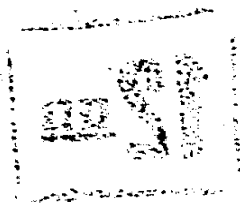
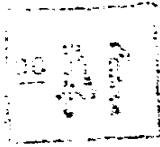
TAX ID: 05-17-409-013

71-88-752 F1 Miller  
to add subordination  
Re-record  
of LIEN

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Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, the Bank has caused this Subordination of Lien to be signed by their respective officers, thereunto duly authorized, and their Corporate Seal to be hereunto affixed, duly attested by their respective secretaries, all on the day and year first above written.

ATTEST:

BY:

Katherine S. Wideman  
Secretary

THE FIRST NATIONAL BANK OF CHICAGO

BY: Thomas W. Stokes, A.P.

ATTEST:

THE FIRST NATIONAL BANK OF CHICAGO

Katherine S. Wideman  
Secretary

BY: Veronica G. Rhodes, P.B.O.

STATE OF ILLINOIS, ..... COOK County ss:

I, MARGARET I. KREPEL, a Notary Public in and for said county and state, do hereby certify that Thomas W. Stokes, A.P. and VERONICA G. RHODES, P.B.O. personally known to me to be the same person(s) whose name(s) 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 free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 19th day of OCTOBER, 1988. My Commission expires: 6-19-92.

Margaret I. Krepel  
Notary Public

This instrument prepared by and should be returned to:  
MARCIA M. CRYDERMAN  
The First National Bank of Chicago  
Two First National Plaza  
Suite 0049  
Chicago, Illinois 60670-0049



BOX 333 - CC

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RECORD OF DEEDS

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