

Return original to owner

UNOFFICIAL COPY

SATISFACTION AND RELEASE OF MORTGAGE

88008851

S1163408 N.O.

ILLINOIS SERVICE CORPORATION, an Illinois corporation, for and in consideration of the payment of an indebtedness secured by the Mortgage hereinafter mentioned, and the sum of one dollar, the receipt whereof is hereby acknowledged, does hereby remise, convey, release and quitclaim unto CHICAGO AREA INVESTMENT SERVICES, INC., an Illinois corporation, 1254 Freeman Road, Hoffman Estates, Illinois, 60195, all the right, title, interest, claim or demand whatsoever it may have acquired in, through or by the certain Second Mortgage and Assignment of Rents and Leases, both dated the 26th day of November, 1986, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 7, 1987, as Document Numbers 87008965 and 87008966, respectively, to the premises therein described as follows, to wit:

Parcel 1: Lots 30 through 38 in Block 1 in H. O. Stone's and Company's Town Addition to Bartlett, a subdivision in the South West 1/4 of Section 35 and the South East 1/4 of Section 34, all in Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Tax Index Number: ^{F.A.D. 306-} 06-35-049-0000 *all*
 Located on South Hale Avenue, Bartlett, Illinois, 60103

Parcel 2: Lot 13 in Block 1 in H. O. Stone's and Company's Town Addition to Bartlett, a subdivision in the Southwest 1/4 of Section 35 and the South East 1/4 of Section 34, all in Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Tax Index Number: ^{.305-} 06-35-050-0000 *all*
 Located on South Hale Avenue, Bartlett, Illinois, 60103

Parcel 3: Lots 1 to 5 both inclusive, in Block 10 in H. O. Stone and Company's Town Addition to Bartlett being a subdivision in the South West 1/4 of Section 35 and in the South East 1/4 of Section 34, Township 41 North, Range 9, East of the Third Principal Meridian, July 23, 1929 as Document 10435526 (all Lots inclusive) in the Village of Bartlett in Cook County, Illinois.

Permanent Real Estate Tax Index Number: ^{E.A.D.} 06-35-309-006-0000 *all*
 Located on East Oneida Avenue, Bartlett, Illinois, 60103

together with all the appurtenances and privileges thereunto belonging or appertaining.

IN WITNESS WHEREOF, said ILLINOIS SERVICE CORPORATION, an Illinois corporation, has caused its corporate seal to be hereto affixed and has caused its name to be signed to these presents by its Vice President and attested by its Secretary this 11th day of December, 1987.

ILLINOIS SERVICE CORPORATION

BY: Virginia L. Freeman
 Vice President

ATTEST Janet Dorgan
 Secretary

88008851

UNOFFICIAL COPY

8 7 0 0 3 3 3 1

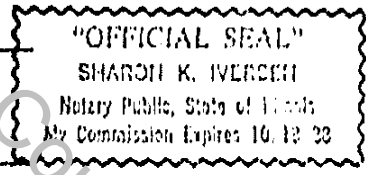
STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Virginia Erickson personally known to me to be the Vice President of ILLINOIS SERVICE CORPORATION, an Illinois corporation, and Janet Ampegna, personally known to me to be the _____ Secretary of said corporation, and 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 severally acknowledged that as such Vice President and _____ Secretary they signed and delivered the said instrument as said officers of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to 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.

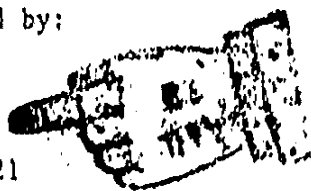
Given under my hand and notarial seal this 11th day of December, 1987.

Sharon K. Iversen
Notary Public

Commission expires: 10/18/88



This instrument prepared by:
JOANNE L. LANIGAN
c/o Lyons Savings
911 North Elm Street
Hinsdale, Illinois 60521



Cook County Clerk's Office

83008851

UNOFFICIAL COPY

SUBORDINATION AGREEMENT FOR PROPERTYLEGALLY DESCRIBED IN EXHIBIT "A"

This Agreement is made this 9th day of December, 1987, by and between CHICAGO AREA INVESTMENT SERVICES, INC., an Illinois corporation, whose address is 1254 Freeman Road, Hoffman Estates, Illinois, 60195, Attention of Peter Jensen (hereinafter referred to as "Owner"), and ILLINOIS SERVICE CORPORATION, an Illinois corporation, whose address is 911 North Elm Street, Hinsdale, Illinois, 60521, Attention of Virginia Erickson (hereinafter referred to as "ISC") and THE FIRST CHICAGO BANK OF MT. PROSPECT, whose address is 111 East Busse Avenue, Mount Prospect, Illinois, 60056, (hereinafter referred to as "Lender").

WHEREAS, on November 26, 1986, Owner executed a Mortgage together with an Assignment of Rents and Leases to ISC to secure a Note in the principal amount of ONE HUNDRED TWO THOUSAND FOUR HUNDRED AND NO/100 DOLLARS (\$102,400.00) which Mortgage and Assignment of Rents and Leases were recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on January 7, 1987, as Document Numbers 87008959 and 87008960, respectively;

WHEREAS, Owner is about to execute a Mortgage to Lender to secure a Note in the Principal Sum of ONE HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$185,000.00) together with documents to be filed in the Office of the Recorder of Deeds of Cook County, Illinois with all documents dated 12/2/87, 1987;

WHEREAS, it is a condition precedent to obtaining such loan from Lender that Mortgage which is secured by property legally described in Exhibit "A" attached hereto and made a part hereof be and remain a lien prior and superior to the lien of ISC;

AND WHEREAS, the Lender is willing to make the loan provided ISC will specifically and unconditionally subordinate a portion of the lien of its mortgage to the lien of the Lender;

NOW, THEREFORE, in consideration of the premises and other valuable consideration, receipt of which is hereby acknowledged, and in order to induce Lender to make the above mentioned loan in the amount of ONE HUNDRED EIGHTY-FIVE THOUSAND AND NO/100 DOLLARS (\$185,000.00), it is agreed by all parties that:

1. The Mortgage to the Lender shall at all times be and remain a lien prior and superior to a portion of the lien of the Mortgage and Assignment of Rents and Leases in favor of ISC.

2. ISC acknowledges that it intentionally waives, relinquishes and subordinates the priority and superiority of that portion of its Mortgage

UNOFFICIAL COPY

33003351

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that David V. Schlacks, personally known to me to be the Asst. Vice President of THE FIRST CHICAGO BANK OF MT. PROSPECT, an Ill. corporation, and Paul G. Greene, personally known to me to be the Asst. Secretary of said corporation, and 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 severally acknowledged that as such Asst. Vice President and Asst. Secretary they signed and delivered the said instrument as Asst. Vice President and Asst. Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to 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 15 day of December, 1987.

Lillian V. Richter

My commission expires 6/22/89.

"OFFICIAL SEAL"
LILLIAN V. RICHTER
Notary Public, State of Illinois
My Commission Expires 6/22/89

This Instrument Prepared By:

Joanne L. Lanigan
Lyons Savings
911 North Elm Street
Hinsdale, Illinois 60521

Property of Cook County Clerk's Office 88008851

UNOFFICIAL COPY

9 3 0 0 3 3 3 1

and Assignment of Rents and Leases as to the property legally described in Exhibit "A" in favor of the lien of the Lender and that the Lender is relying on this Subordination as a condition of making its loan to the Owner.

3. ISC acknowledges that it has personal knowledge and approves and consents to all of the provisions of the Mortgage between Owner and Lender.

This Agreement contains the whole agreement between the parties as to the mortgage loan and the priority thereof and there are no oral or written agreements outside or separate from this Agreement, and all prior negotiations, if any, are merged into this Agreement.

CHICAGO AREA INVESTMENTS SERVICES, INC.

By: [Signature]
Its _____

Attest: [Signature]
Its _____

ILLINOIS SERVICE CORPORATION

By: [Signature]
Its _____

Attest: [Signature]
Its _____

THE FIRST CHICAGO BANK OF MT. PROSPECT

By: [Signature]
Its _____

Attest: [Signature]
Its _____

68018851

UNOFFICIAL COPY

3 7 0 0 3 1 5 1

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that PETER C. JENSEN, personally known to me to be the _____ President of CHICAGO AREA INVESTMENT SERVICES, INC., an Illinois corporation, and PETER C. JENSEN, personally known to me to be the _____ Secretary of said corporation, and 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 severally acknowledged that as such _____ President and _____ Secretary they signed and delivered the said instrument as _____ President and _____ Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to 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 9th day of December 1987.

My commission expires 4/23/88.

Janet L. Lavigne

Property of Cook County Clerk's Office

15800851

0 3 0 0 3 5 5 1

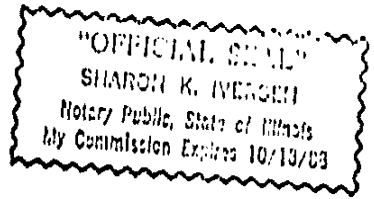
STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Virginia R. Evensen personally known to me to be the Vice President of ILLINOIS SERVICE CORPORATION, an Illinois corporation, and Janet Hongella, personally known to me to be the _____ Secretary of said corporation, and 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 severally acknowledged that as such Vice President and _____ Secretary they signed and delivered the said instrument as Vice President and _____ Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to 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 11th day of December, 1987.

Sharon K. Evensen

My commission expires 10/18/88.



Property of Cook County Clerk's Office

8801851

UNOFFICIAL COPY

0 3 0 0 3 3 3 1

EXHIBIT "A"

LEGAL DESCRIPTION

Lot 2 in Resubdivision of Lots 30, 31, 32, 33, 34, 35, 36, 37 and 38 in Block 1 in H. O. Stone and Company's Town Addition to Bartlett, being a subdivision in the Southwest Quarter of Section 35, and in the Southeast Quarter of Section 34, Township 41 North, Range 9, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Real Estate Tax Index Number: 06-35-306-049-0000

Commonly known as 119 Hale Avenue, Bartlett, Illinois, 60103

Property of Cook County Clerk's Office

DEPT-01 RECORDING \$20.40
T#2222 TRAN 8542 01/07/88 14:06:00
#7592 # B *-88-008851
COOK COUNTY RECORDER

88068851
158301851

20.40