

UNOFFICIAL COPY

SUBORDINATION
OF LIEN

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WHEREAS, BANK OF RAVENSWOOD, as Trustee under Trust Agreement dated June 23, 1983 and known as Trust No. 25-5822, by its mortgage dated February 24, 1987 and recorded in the Recorder's Office of Cook County, Illinois, on March 16, 1987 as Document 87140680, did convey unto First National Bank of Lincolnshire certain premises in Cook County, Illinois described as:

Parcel 1: The North 149 feet, 2-3/4 inches to that part of Lot 8 lying Westerly of the Right of Way of the Chicago-Milwaukee and St. Paul Railroad, in Cape Hayes, a Subdivision of the Southeast Fractional 1/4 of Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: The South 159-1/4 inches of the North 308 feet 3 inches of that part of Lot 8 lying Westerly of the Right of Way of the Chicago-Milwaukee and St. Paul Railroad in Cape Hayes, being a Subdivision of the Southeast Fractional 1/4 of Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, (Except that part of the North 7-1/2 feet of the South 207-1/2 feet of said Lot 8 measured on the West Line thereof lying West of a line 10 feet (measured on the radius of the Arc of the Right of Way of the Chicago-Milwaukee and St. Paul Railroad) Westerly of and parallel to the West Line of the Right of Way of the Chicago-Milwaukee and St. Paul Railroad and Easterly of a line described as follows: Beginning at a point on the North of the South 200 feet of said Lot 8, said point being 80.92 feet East of the East Line of Sheridan Road; thence Northeasterly 15.98 feet to a point on the North line of the South 207-1/2 feet of said Lot 8 and which point is 95.03 feet East of the East Line of Sheridan Road), in Cook County, Illinois.

P.I.N. 11-32-405-035 AND 11-32-405-036

GAO Un

Common Address: 1443-55 N. Sheridan Rd & 459-6501 N. Sheridan Rd
Chicago, IL

to secure an indebtedness for One Million, Five Hundred Thousand and no/100 (\$1,500,000.00) Dollars with interest payable as provided in the document evidencing such indebtedness; and

WHEREAS, the said document evidencing the indebtedness is also secured by mortgages recorded in the Recorder's Office of Cook County, Illinois as Document Nos. 87140678, 87197790 and 87197792, and an Assignment of Rents dated February 24, 1987 and recorded in the said Recorder's Office as Document No. 87140681; and

WHEREAS, the said Bank of Ravenswood as Trustee under Trust Agreement dated June 23, 1983 and known as Trust No. 25-5822 by its Assignment of Rents dated March 16, 1988 and recorded in the said Recorder's Office on Document No. 87140681 did convey unto Chicago Title & Trust Company, as Trustee, the same premises to secure payment of its note in the aggregate sum of \$500,000.00; and

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WHEREAS, the note secured by the mortgages first described is held by First National Bank of Lincolnshire, a National Banking Association as sole owner, and not as agent for collection, pledgee or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the mortgages first described herein to the lien of the Trust Deed to Chicago Title & Trust Company as Trustee lastly described herein,

NOW THEREFORE, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) to it in hand paid, the said First National Bank of Lincolnshire does hereby covenant and agree with the said Chicago Title & Trust Company as Trustee, for the use and benefit of the legal holders of the note secured by said Trust Deed lastly herein described, that the lien of the note owned by said First National Bank of Lincolnshire and of the mortgages securing the same shall be and remain at all times a subordinate lien upon the premises thereby conveyed subject to the lien of the Trust Deed to Chicago Title & Trust Company as Trustee as aforesaid for all advances made or to be made on the note secured by said last named Trust Deed and for all other purposes specified therein.

WITNESS the hand and seal of said FIRST NATIONAL BANK OF LINCOLNSHIRE, this 1st day of March, A.D. 1988.

FIRST NATIONAL BANK OF LINCOLNSHIRE

By: [Signature]
James P. Petersen, Vice President

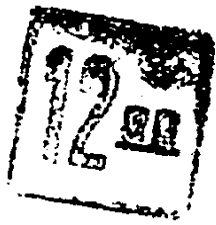
Attest: [Signature]
Janis A. Anderson

DEPT-91 RECORDING \$12.00
#2222 TRAN 03/16/88 13:40:00
#3779 # B *-88-109755
COOK COUNTY RECORDER

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Janis A. Anderson, a Notary Public in and for said Lake county, in state aforesaid, do hereby certify that James P. Petersen the Vice president of First National Bank of Lincolnshire, who are 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, sealed and delivered the said instrument as a free and voluntary act and as a free and voluntary act of the said First National Bank of Lincolnshire for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of March, 1988.



[Signature]
Notary Public

"OFFICIAL SEAL"
Janis A. Anderson
Notary Public, State of Illinois
My Commission Expires 2/2/1991

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