

UNOFFICIAL COPY

SUBORDINATION OF LIEN

89453810

THIS SUBORDINATION OF LIEN, made in the City of Chicago, State of Illinois this 30th day of August, 1989, 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 December 18, 1987, and recorded January 14, 1988 among the land records in the Office of the Recorder of Deeds of Chicago, Illinois as document number 88020492 made by LaSalle National Bank as Trustee under Trust Agreement dated July 5, 1984 and known as Trust #108587 to secure an indebtedness of \$50,000.00.

12.00

WHEREAS, Gary D. Ahlquist and Susan R. Ahlquist are the owners of that certain parcel of real estate commonly known as 1835 N. Dayton, Chicago, Illinois, and more specifically described as follows:

LOT 40 IN THE SUBDIVISION OF BLOCK 1 OF BLOCK 5 IN SHEFFIELD ADDITION TO CHICAGO IN SECTION 37, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHEREAS, the Bank has refused to make the \$325,000.00 loan except upon condition that the Mortgage dated December 18, 1987, and recorded January 14, 1988 among the land records in the Office of the Recorder of Deeds, Cook County, Chicago, Illinois as document number 88020492 in the amount of \$50,000.00 be subordinate to said \$325,000.00 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 Gary D. and Susan R. Ahlquist, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage document number 88020492 shall be subject and subordinate in lien to the lien of the Bank's Mortgage dated August 25, 1989 reflecting and securing the loan made by the Bank to Gary D. and Susan R. Ahlquist, in the amount of Three Hundred Twenty-Five Thousand and No/100 (\$325,000.00) dollars, and recorded in Cook County, Illinois as document number 89453810, 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.

Permanent Tax Number: 14-32-414-017 -1-
Property Address: 1835 N. Dayton
Chicago, IL 60614

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DATE OF REPRODUCTION

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.

BY:

ATTEST:

THE FIRST NATIONAL BANK OF CHICAGO

Sean P. Dwyer
Secretary

BY: *Paul Ivanjon* P.S.

ATTEST:

THE FIRST NATIONAL BANK OF CHICAGO

Marcia Cryderman
Secretary

BY: *Stanley B...* P.S.

STATE OF ILLINOIS Cook COUNTY ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Paul Ivanjon, P.S. 1000 W. Wacker Dr. #8750 attested by Sean P. Dwyer, P.S. 1000 W. Wacker Dr. #8750 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 purposes therein set forth.

Given under my hand and official seal, this 31st day of August, 1989. My Commission expires 6-19-92.

Margaret J. Kreppel
Notary Public

This instrument was prepared by Marcia M. Cryderman



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