

SUBORDINATION OF MORTGAGE LIEN INTEREST

WHEREAS the CHICAGO TITLE AND TRUST COMPANY, not personally but as trustee under certain trust agreement dated July 22, 1985 and known as trust number 1087229 by a mortgage dated April 23, 1990 and filed in the Office of the Recorder of Deeds of Cook County, Illinois, on Mar 3, 1990, as Document No. 90205423, did convey unto INDEPENDENCE BANK OF CHICAGO, certain premises in the City of Chicago, County of Cook, State of Illinois, described as follows:

THE SOUTH 1/2 OF THE WEST 10 FEET OF LOT 8 AND THE SOUTH 1/2 OF LOTS 9, 10, 11 AND 12 IN THE SUBDIVISION OF LOT 1 IN THE SUBDIVISION OF LOTS 1-7 INCLUSIVE, IN BLOCK 15 IN WASHINGTON HEIGHTS IN THE SOUTH EAST 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

commonly known as 10711 South Longwood, Chicago, Illinois

PIN: 25-18-400-002

13.00

to secure a note for SIXTY FOUR THOUSAND AND NO/100 DOLLARS (\$64,000.00) with interest payable as provided therein; and

WHEREAS the undersigned has some right, title, interest and claim in and to said premises by reason of a mortgage dated October 11, 1988 and filed in the Office of the Recorder of Deeds for Cook County, Illinois on January 5, 1989 as document no. 89004692;

BUT is willing to subject and subordinate said rights, interests, title and claims to the lien of the above mentioned INDEPENDENCE BANK OF CHICAGO.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of One Dollar (\$1.00) and other good and valuable consideration, receipt and adequacy of which is hereby acknowledged, does hereby covenant and agree with said INDEPENDENCE BANK OF CHICAGO that rights, interests, title and claims of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the INDEPENDENCE BANK OF CHICAGO as hereinabove described for all advances made or to be made under the provisions of said Mortgage and Note secured thereby and for all other purposes specified therein.

The undersigned is a corporate entity possessing no rights under or by virtue of the homestead exemption laws of the State of Illinois.

WITNESS the hand and seal of the undersigned officers of the COLE-TAYLOR BANK/DROVERS on this 26th day of April, 1990.

COLE-TAYLOR BANK/DROVERS

by Celinda S. Gilmore
Celinda S. Gilmore, VICE PRESIDENT
Loan Officer

Attest:

Lucille C. Hart
Secretary
Subscribed and sworn before me this 26th day of April, 1990
Hibertis M. Fogalino
NOTARY PUBLIC

OFFICIAL SEAL
HIBERTIS M. FOGALINO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 10/8/91

STATE OF ILLINOIS)
COUNTY OF C O O K) SS: I, the undersigned, a Notary Public, in and for the said County in the State aforesaid,

DOES HEREBY CERTIFY THAT CELINDA S. GILMORE, personally known to me to be the Vice President of the Cole-Taylor Bank/Drovers, and LOAN OFFICER personally known to me to be the Assistant of Cole-Taylor Bank/Drovers, 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 Assistant, they signed and delivered the said instrument 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 purpose therein set forth.

GIVEN under my hand and Notarial Seal, this 25 day of APRIL, 1990.

OFFICIAL SEAL
CLAUDIA O'GARA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 5/1/93
4-23-90/1w

Claudia O'Gara
Notary Public

BOX 333-GG

*provided that such advances shall be limited to \$64,000.00 in principal, plus expenses relating to the above-referred property as described in said Mortgage and Note, or any foreclosure thereof, including but not limited to taxes, insurance, attorneys' fees and legal expenses.

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