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SUBORDINATION OF LIEN

WHEREAS, Paula M. Labno, by Trust Deed dated May 1, 1987, and recorded in the Recorder's Office of Cook County, Illinois, on July 13, 1987, as Document 87384209, hereinafter referred to as Prior Mortgage, did convey unto John W. Labno and Beatrice Labno, certain premises in Cook County, Illinois, described as

UNIT 1-1147 IN COURTS OF ST. JOHN CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 1 IN THE COURTS OF ST. JOHN BEING A SUBDIVISION OF PART OF THE WEST 1/2 OF THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 14, TOWNSHIP 41 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS ACCORDING TO THE THEREOF RECORDED AUGUST 21, 1986, IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY AS DOCUMENT 86368276; WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED JANUARY 16, 1987 AS DOCUMENT 87033388; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

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PERMANENT INDEX NUMBER: 08-14-401-152-1006

Common Address: 1147 S Linneman Ct., Mt. Prospect, IL 60056

to secure a note for TEN THOUSAND AND NO/100 (\$10,000.00) with interest payable as therein provided; and

WHEREAS, Paula M. Labno, by mortgage dated October 3, 1991, and recorded in said Recorder's Office on October 9, 1991, as Document 91535411, hereinafter referred to as First Mortgage, did convey unto Harris Trust and Savings Bank as Trustee the said premises to secure a note for SEVENTY THREE THOUSAND FIVE HUNDRED AND NO/100 (\$73,500.00) with interest, payable as therein provided; and

WHEREAS, the note secured by the prior Trust Deed is held and owned by John W. Labno and Beatrice Labno who desires to subordinate the lien of the mortgage securing the same to the lien of the first mortgage recorded as Document 87384209, to Harris Trust And Savings Bank as above described.

NOW THEREFORE, in consideration of the premises and of the sum of TEN (10.00) DOLLARS to in hand paid, the said HARRIS TRUST AND SAVINGS BANK, does hereby covenant and agree with the said John W. Labno and Beatrice Labno as Trustee, for the use and benefit of the legal holder of the note secured by said Prior Mortgage herein described, that the lien of the note owned by said John W. Labno and Beatrice Labno and of the mortgage securing the same shall be and remain at all times subordinate to the lien of the First Mortgage to said HARRIS TRUST AND SAVINGS BANK as aforesaid for all advances made or to be made on the Note secured by said First Mortgage and for all other purposes specified therein.

WITNESS the hand and seal of said this 16 day of Oct, 1991.

x John W. Labno
John W. Labno, Trustee

x Beatrice Labno
Beatrice Labno, Trustee

x Barbara A. Reda
Barbara A. Reda

Return To:

This instrument was prepared by Barbara A. Reda, Harris Trust and Savings Bank, 111 West Monroe Street, Chicago, IL 60603

1991 OCT 31 PM 2:51

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Box 373

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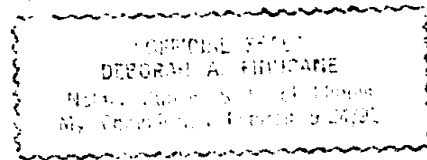
UNOFFICIAL COPY

STATE OF ILLINOIS)
SS
COUNTY OF COOK)

I, DEBORAH A. FINUCANE, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John W. Labno and Beatrice Labno, 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, 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 my seal this 16th day of OCTOBER, 1991

Deborah A. Finucane
NOTARY PUBLIC

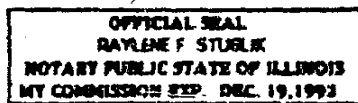


STATE OF ILLINOIS)
SS
COUNTY OF COOK)

I, RAYLENE F. STUGLIK, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that G. [unclear] [unclear] personally known to me to be the Assistant Vice President of the HARRIS TRUST & SAVINGS BANK, a corporation, and SUSAN A. [unclear] personally known to me to be the Mortgage Loan Officer 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 Assistant Vice President, and Mortgage Loan Officer, they signed and delivered the said instrument as Assistant Vice President and Mortgage Loan Officer 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 of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and my seal this 16th day of October, 1991

Raylene F. Stuglik



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