

1991 APR 25 10:17

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SUBORDINATION OF LIEN

WHEREAS, Charles R. Holzner, Jr., and Linda M. Holzner, married to each other, as joint tenants with right of survivorship, by a certain Mortgage dated April 18, 1991 and recorded in the Recorder's Office Deeds of Cook County, Illinois, as Document Number 91187947, did convey unto the CHEMICAL FINANCIAL CORPORATION, the following described real estate:

Lot 25 in Block 7 in W. L. Wallen's Addition to Rogers Park, being a Subdivision of Lots 2 and 3 (except the West 17 feet thereof conveyed to Chicago and Northwestern Railroad Company) in the Subdivision of the Northwest 1/4 of the Southeast 1/4 of Section 31, Township 41 North, Range 14 East of the Third Principal Meridian, lying East of Chicago and Northwestern Railroad in Cook County, Illinois.

Commonly Known as: 1740 West Albion, Chicago, Illinois,

PIN: 11-31-412-024

to secure a Note in the amount of ONE HUNDRED SEVENTY TWO THOUSAND FIVE HUNDRED AND 00/100 DOLLARS (\$172,500.00) with interest payable as stated therein; and,

WHEREAS, the undersigned, HARRIS TRUST AND SAVINGS BANK, has some right, interest and claim in and to said premises by reason of a Mortgage in the original principal amount of TWENTY EIGHT THOUSAND THREE HUNDRED and 00/100 (\$28,000.00) dated May 24, 1990 and Recorded against the property on June 25, 1990 as Document Number 90302214 in Cook County, Illinois, but are willing to subject and subordinate their right, interest and claim to the lien of the above mentioned mortgage to CHEMICAL FINANCIAL CORPORATION.

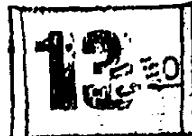
NOW THEREFORE, the undersigned, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) in hand paid to the undersigned, receipt of which is hereby acknowledged, do hereby covenant and agree with the said Harris Trust and Savings Bank as Mortgagee and as the legal holder of the Note described in and secured by said Mortgage that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage first described to said CHEMICAL FINANCIAL CORPORATION as aforesaid for all advances made or to be made under the provisions of said Mortgage, or on the Note secured thereby and for all other purposes specified therein; hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

WITNESS the hand and corporate seal of said Harris Trust and Savings Bank this 22ND day of April, 1991.

HARRIS TRUST AND SAVINGS BANK

BY: [Signature]

Attest: [Signature]
JOHN W. MULHOLLAND
VICE PRESIDENT



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BOX 15

BOX 15

UNOFFICIAL COPY

STATE OF ILLINOIS }
COUNTY OF COOK }

I, STANISLAWA IWANIUK, a Notary Public in and for said County and State, do hereby certify that JOHN W. MULHOLLAND, VICE President and ARTHUR F. MALLO, PERSONAL BANKING OFFICER of the HARRIS TRUST AND SAVINGS BANK, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VICE President and BANKING OFFICER, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of the said HARRIS TRUST AND SAVINGS BANK for the uses and purposes therein set forth, and caused the corporate seal of said Company to be thereto attached.

GIVEN under my hand and Notarial seal, this 22ND day of April 1991.

OFFICIAL SEAL
Stanislawa Iwanik
Notary Public, State of Illinois
Commission Expires 9/27/91

Stanislawa Iwanik
Notary Public

MALLO
TO:
THIS INSTRUMENT PREPARED BY:
HARRIS TRUST AND SAVINGS BANK
111 WEST MONROE
CHICAGO, ILLINOIS 60603
ARTHUR F. MALLO

91187947