#4436.3482

UNOFFICIAL COPY

SUBORDINATION OF LIEN

One trust deed or mortgage to another

92854605

The above space for Recorders use only

WHEREAS, Edward A. Boynton and Barbara L. Boynton, his wife

by Revolving Credit Mortgage dated July 15, 1992 and recorded in the Recorder's Office of Cook County, Illinois, on July 31, 1992 as Document 91-383764, did convey unto NBD Park Ridge Bank 92854604 certain premises in Cook County, Illinois, described as follows:

LOT 150 IN TIBURON PLANNED UNIT DEVELOPMENT IN PART OF THE EAST ½ OF THE NORTHEAST ¼ OF SECTION 1, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN AND PART OF THE WEST ; OF THE NORTHWEST ¼ OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 8, 1977 AS DOCUMENT NUMBER 24004946, IN COOK COUNTY, ILLINOIS.
PIN#02-01-208-015

to secure Revolving Credit note for Thirty Five Thousand and no/100-- ($35,000.00) Dollars with interest payable as therein provided; and

WHEREAS, the said Edward A. Boynton and Barbara L. Boynton, his wife by Mortgage, dated and recorded in said Recorder's Office on, as Document, did convey unto GMAC Mortgage Corporation the said premises to secure note for Fifty Thousand and no/100---------- ($50,000.00) Dollars with interest, payable as therein provided; and

WHEREAS, the note secured by the first described Mortgage held by NBD Park Ridge Bank as sole owner and not as agent or collection, pledgee or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the NBD Park Ridge Bank first described to the lien of the GMAC Mortgage Corporation recorded as document No. secondly described,

NOW THEREFORE, in consideration of the premises and of the sum of ONE DOLLAR ($1.00) to NBD Park Ridge Bank in hand paid, the said NBD Park Ridge Bank does hereby covenant and agree with the said Edward A. Boynton and Barbara L. Boynton, his wife and GMAC Mortgage Corporation as trustee, for the use and benefit of the legal holder of the notes secured by said trust deed secondly herein described* that the lien of the note owned by said NBD Park Ridge Bank and of the Revolving Credit Mortgage securing the same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the GMAC Mortgage Corporation to said Edward A. Boynton and Barbara L. Boynton, his wife as aforesaid for all advances made or to be made on the note secured by said last named, and for all other purposes specified therein.

DEPT-11 RECORDING $23.50
T#0008 TRAN 8354 11/16/92 11:41:00
#1128 # -92-854605
COOK COUNTY RECORDER

WITNESS the hand and seal of said NBD Park Ridge Bank this 9th day of October, A.D. 19 92.

Susan L. Hustad (Signed) Consumer Loan Officer

State of Illinois, County of Cook ss. I, ANNA SOFUS

A Notary Public in and for said county, in the state aforesaid, do hereby certify, that Susan L. Hustad, Consumer Loan Officer

Who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal _____ (Date)

_____ (Notary Public)

OFFICIAL SEAL
ANNA SOFUS
Notary Public, Cook County
State of Illinois
My Commission Expires 9-5-93

MAIL TO

(Strike * to * if instrument subordinated to is a mortgage)

Mail to: NAME NBD PARK RIDGE BANK
ONE S. NORTHWEST HWY.
ADDRESS PARK RIDGE, IL 60068
CITY ATTENTION: FRANCES ALTIERI
STATE

This Instrument Prepared By:
NAME Francea Altieri
NBD Park Ridge Bank
ADDRESS One S. Northwest Hwy.
Park Ridge, IL 60068

Property of Cook County Clerk's Office

92854605