

UNOFFICIAL COPY

SUBORDINATION OF LIEN AGREEMENT

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This agreement made this 19 day of October, 1992, between Rosalie Vitale, hereinafter called "Borrower", and The First National Bank of Chicago, Successor to First Chicago Bank of Ravenswood, f/k/a/ Bank of Ravenswood, hereinafter called "Lien Holder", and Lincoln Park Federal Savings, witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 3616 W. Peterson Chicago, Illinois 60659, described as follows:

lots 20 and 21 in Block 5 (except that part of said lots lying South of a line 67 feet North and parallel with the South line of the Northwest 1/4 of Section 2, conveyed to the City of Chicago by deed recorded October 20, 1929 on document 10536427) in Oliver Salinger and Company's Second Kimball Boulevard Addition to North Elmhurst, Being a Subdivision in the Northwest 1/4 of Section 2, Township 40 North, Range 13 East of the Third Principal, lying South of the Indian Boundary Line, in Cook County, Illinois.

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the bond which said mortgage secures, said mortgage bearing date the 19 day of June, 1990, being made by Borrower to Lien Holder to secure payment of \$22,400.00 Dollars, and interest, and recorded in the Office of the Recorder/Registrar of Deeds of the County of Cook, on the 6 day of July, 1990, as Document No. 90323406; and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Lincoln Park Federal Savings is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing date the day of , made by Borrower to Lincoln Park Federal Savings to secure \$90,000.00 Dollars and interest;

Now, therefore, in consideration of the premises and to induce Lincoln Park Federal Savings to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Lincoln Park Federal Savings, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant consent and agree, to and with Lincoln Park Federal Savings that said mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Lincoln Park Federal Savings.

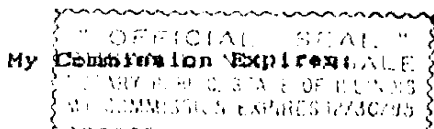
This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

Elizabeth J. Lippert-Martinez
Elizabeth J. Lippert-Martinez, A.M., Vice President
Nancy Presley
Nancy Presley, Assistant Vice President

STATE OF ILLINOIS, Meffrey County, SS:

I, Susan Nightingale, a Notary Public in and for said county and state, do hereby certify that Elizabeth J. Lippert-Martinez and Nancy Presley, both Assistant Vice Presidents personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 19th day of October, 1992.



Susan Nightingale
Notary Public

13-050411-7

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. COOK COUNTY RECORDER

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