

UNOFFICIAL COPY

92049289

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN, made in the City of Chicago state of Illinois this 8th day of January 1992 by The First National Bank of Chicago a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois (hereinafter referred to as the "Bank").

Witnesseth

WHEREAS, the Mortgage Corporation is the owner of a Mortgage dated April 22, 1991 and recorded August 13, 1991 among the land records in the Office of the Recorder of Deeds of Cook County, IL as document number 19411493 made by Jean Fitterer Lance (FKA Jean M. Fitterer) and Bradley D. Lance wife and husband to secure an indebtedness of \$20,000.00.

WHEREAS, Jean Fitterer Lance and Bradley D. Lance her husband as joint tenants with right of survivorship are the owners of that certain parcel of real estate commonly known as 948 Spruce St. Winnetka, IL 60093 and more specifically described as follows:

LOT 6 IN BLOCK 3 IN PROVIDENT MUTUAL LAND ASSOCIATION SUBDIVISION OF BLOCKS 7 TO 12, BOTH INCLUSIVE, 26 TO 33, BOTH INCLUSIVE, 58 TO 59, BOTH INCLUSIVE, IN THE VILLAGE OF WINNETKA, BEING A SUBDIVISION OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 26, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Whereas, The First National Bank of Chicago has refused to make the First Mortgage except upon condition that the Mortgage dated April 22, 1991 and recorded August 13, 1991 among the land records in the Office of the Recorder of Deeds, Cook County, Illinois as document number 91,411,493 in the amount of \$20,000.00 be subordinate to said First Mortgage lien.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) dollars in hand paid by each of the parties hereto to the other, the receipt whereof is hereby acknowledged, and of other good and valuable consideration, and in order to induce The First National Bank of Chicago to make the loan to Jean Fitterer Lance and Bradley D. Lance is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage document number 91,411,493 shall be subject and subordinate in lien to the lien of The First National Bank of Chicago Mortgage dated December 31 1991 (\$50,000.00) reflecting and securing the loan made by the Bank to Jean Fitterer Lance and Bradley D. Lance in the amount of One Hundred and Eighty Thousand Dollars and no/100 (\$180,000.00), and recorded in Cook County, Illinois as document number 91049288, and to all renewals, extensions or replacements of said Mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of the Bank, their successors and assigns.

05-20-205-010
948 Spruce St.
Winnetka, IL 60093

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Loan

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Box 15

BOX 15

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IN WITNESS WHEREOF, the Bank has caused this Subordination of Lien to be signed by their respective Officers, thereunto duly authorized, and their Corporate Seal to be hereunto affixed, duly attested by their respective secretaries, all on the day and year first above written.

THE FIRST NATIONAL BANK OF CHICAGO
EQUITY CREDIT CENTER

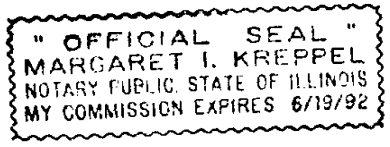
BY: R. Scott Myers CBO
Authorized Signature
R. Scott Myers, CBO
Type Name and Title

ATTEST: [Signature]

STATE OF ILLINOIS COOK COUNTY ss:

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that the above named R. Scott Myers, CBO and Amy E. Glennon of THE FIRST NATIONAL BANK OF CHICAGO personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer and to be such officer, appeared before me this day in person and, being first duly sworn, said an acknowledged that they are such officer, that they respectively signed, sealed with the corporate seal and delivered said instrument as the free and voluntary act of said BANK and as their own free and voluntary act as CBO and Attorney respectively, by authority of the Board of Directors of said corporation for the uses and purposed therein set forth, and that seal affixed to said instruments is the corporate seal of said corporation.

Given under my hand and official seal, the 21st day of January, 1992. My commission expires: 6-19-92.



[Signature]
Notary Public
Margaret I. Kreppel

This instrument was prepared by and return recorded document to:

Kerry Downes
First National Bank of Chicago

Loan # _____

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