

UNOFFICIAL COPY

Subordination of Mortgage

92078044

WHEREAS, FIRST COLONIAL BANK NORTHWEST is the holder of a Note in the amount of \$15,000.00 secured by Mortgage dated April 6, 1991 and registered in the Registrar of Titles Office of Cook County on June 18, 1991 as Document Number 3973263 encumbering the following parcel in Cook County, Illinois, legally described as:

ITEM 1.

UNIT 103 as described in survey delineated on and attached to and a part of a Declaration of Condominium Ownership registered on the 3rd day of May, 1979, as Document Number 2750223.

ITEM 2.

An Undivided .021726% interest (except the Units delineated and described in said survey) in and to the following Described Premises:

That part of LOT ONE (1), in "Sandpebble Walk" being a Subdivision in the Southeast Quarter (8) of the Southeast Quarter (8) of Section 15, Township 42 North, Range 11, East of the Third Principal Meridian, bounded by a line described as follows: Commencing at the Southwest corner of said Lot 1 in "Sandpebble Walk"; thence North 00 degrees 04 minutes 17 seconds West along the West line of said Lot 1 (said West line also being the East line of the West 925.0 feet of the Southeast Quarter (8) of the Southeast Quarter (8) of said Section 15) 130.86 feet; thence North 59 degrees 55 minutes 43 seconds East, 29.30 feet to the point of beginning of the parcel to be described; thence North 18 degrees 53 minutes 09 seconds West, 64.33 feet; thence North 71 degree 01 minutes 51 seconds East, 124.23 feet; thence North 01 degree 21 minutes 05 seconds East, 117.92 feet; thence South 88 degrees 38 minutes 55 seconds East, 64.33 feet; thence South 01 degree 21 minutes 05 seconds West, 131.25 feet; thence South 38 degrees 32 minutes 48 seconds East, 87.33 feet; thence South 31 degrees 27 minutes 12 seconds West, 64.33 feet; thence North 35 degrees 32 minutes 45 seconds West, 78.92 feet; thence South 71 degree 06 minutes 51 seconds West, 122.83 feet to the point of beginning.

PIN: 03-15-402-020-1003

DEPT-11 RECORDED \$23.00
T47777 TRAN 4034 02/06/92 11:15:00
15008 * -92-078044
COOK COUNTY RECORDER

Commonly known as: 1550 Sandpebble Drive, Unit 103, Wheeling, IL 60090

WHEREAS, First Colonial Bank of Lake County is the holder of a Note in the amount of \$50,000.00 secured by a Mortgage and recorded in the Records Office of Cook County on 2-6-92 as Document Number also encumbering the above parcel.

WHEREAS, in order to induce First Colonial Bank of Lake County to extend the financial accommodations as described above, FIRST COLONIAL BANK NORTHWEST is willing to subordinate its Mortgage to that of First Colonial Bank of Lake County.

NOW THEREFORE, in consideration of \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, FIRST COLONIAL BANK NORTHWEST does hereby subordinate its mortgage noted above to that of First Colonial Bank of Lake County also noted above. FIRST COLONIAL BANK NORTHWEST does further covenant and agree that the lien of its Mortgage securing the same parcel described above shall be and remain at all times junior to the Mortgage to First Colonial Bank of Lake County, its successors and/or assigns.

IN WITNESS WHEREOF, FIRST COLONIAL BANK NORTHWEST has duly executed this Subordination of Mortgage on this 28th day of January, 1992.

FIRST COLONIAL BANK NORTHWEST

By: Rebecca L. Loughlin
Rebecca L. Loughlin
Assistant Vice-President

Attest: Allen R. Waddy 2300

92078044

STATE OF ILLINOIS

UNOFFICIAL COPY

COUNTY OF Cook

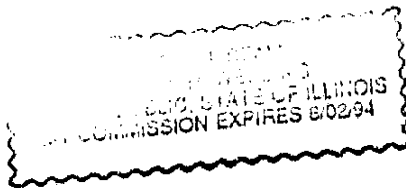
I, Notary Public in and for said County, in the State aforesaid, so hereby certify that Rebecca L. Loughlin who is/are personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and as the free and voluntary act of FIRST COLONIAL BANK NORTHWEST, for the uses and purposes set forth.

Given under my hand and Notarial Seal the 28th day of January, 1992.

Koleen R. Waddell
(Notary Public)

This instrument prepared by:

Koleen Ridout
First Colonial Bank Northwest
800 S. Wheeling Road
Wheeling, IL 60090



92078044

Please return recorded document to:
Attn: Janice K. Neubauer
First Colonial Bank of Lake County
850 N. Milwaukee Ave.
Vernon Hills, IL 60061

Property of Cook County Clerk's Office