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SUBORDINATION OF LIEN

93-7431163/1163

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THIS SUBORDINATION OF LIEN, made in the City of Lake Forest, State of Illinois this 12th day of March, by William and Gloria Griesbach personally (hereinafter referred to as the "Griesbachs").

Witnesseth

WHEREAS, the Griesbachs are the owner of a mortgage dated May 19, 1992, and recorded MAY 27, 1992 among the land records on the Office of the Recorder of Deeds of COOK COUNTY as document number 92364964, made by Pamela Anne Martin and Kelly J. Martin, husband and wife to secure an indebtedness of \$20,000.00.

WHEREAS, Pamela Anne Martin and Kelly J. Martin are the owners of that certain parcel of real estate commonly known as 1503 Lake Avenue, Wilmette, Illinois and more specifically described as follows:

SEE ATTACHED RIDER

WHEREAS, FIRST NATIONAL BANK OF CHICAGO has refused to make the loan except upon condition that the mortgage dated MAY 19, 1992, and recorded MAY 27, 1992 among the land records in the office of the Recorder of Deeds, Cook County, Illinois as document number 92364964 in the amount of \$20,000.00 be subordinate to said \$ 187,300.00 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 FIRST NATIONAL BANK OF CHICAGO make the loan to Pamela Anne and Kelly J. Martin, it is hereby mutually agreed, as follows:

1. That the Griesbachs covenant and consents that the lien of its Mortgage document number 92364964 shall be subject and subordinated in lien to the lien of the FIRST NATIONAL BANK OF CHICAGO Mortgage dated May 25, 1993 reflecting and securing the loan made of CHICAGO and no/100 (\$187,300.00) Dollars, and recorded in Cook County, ILLINOIS as document number 93424648, and to all renewals, extensions or replacements of said Mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of, FIRST NATIONAL BANK OF CHICAGO, their successors and assigns.

IN WITNESS WHEREOF, the Griesbachs have executed the Subordination of Lien.

BY:

William J. Griesbach

Gloria Whittington Griesbach
Gloria Whittington Griesbach

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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 are personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared to me this day in person and, being duly sworn, said and acknowledged that they are such person, that they respectively signed and delivered said instrument as their own free and voluntary act.

Given under my hand and official seal, the 12th day of March 1993.
My commission expires: 4/1/95



Loan # _____

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