

UNOFFICIAL COPY

SUBORDINATION OF LIEN AGREEMENT

93619775

THIS SUBORDINATION AGREEMENT, made this 22nd day of June, 1993, by and between THE FIRST MORTGAGE CORPORATION, an Illinois corporation ("First"), and Norms' Heating and Air Conditioning Inc. ("Lender"),

DEPT-01 RECORDING \$25.00
TRAM 1126 08/06/93 12:00:00
#43860 # 93-819775
COOK COUNTY RECORDER

W I T N E S S E T H :

WHEREAS, Bertha Rolfe ("Owner"), by mortgage (the "Lender Mortgage") dated 9/23/90 and recorded in the Recorder's Office of Cook County, Illinois on 12/3/90 as document no. LR3930112, did convey unto lender, to secure an installment note in favor of Lender in the original principal amount of Five thousand thirty three dollars and 18/100 Dollars (\$ 5833.18), certain real estate commonly known as 1117 N. Laramie Chicago, IL. 60651-2919, Illinois, and legally described as follows:
LOT 10 IN CARL A. GUNDERSEN'S RESUBDIVISION OF LOTS 11 TO 26, BOTH INCLUSIVE IN BLOCK 4 OF WILLIAM A. BOND AND COMPANY'S FIRST ADDITION TO AUSTIN, BEING FRANK T. CRAWFORD'S SUBDIVISION OF BLOCKS 6 AND 7 IN COMMISSIONER'S SUBDIVISION OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO THE NORTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 4, AFORESAID, IN COOK COUNTY, ILLINOIS

WHEREAS, First has agreed to make a loan to Owner in the original principal amount of Fifty one thousand eight hundred forty eight Dollars (\$ 51848.00), to be secured by a first mortgage lien (the "First Mortgage") on the Premises; provided, Lender agrees to subordinate the priority of the Lender Mortgage to the lien of the First Mortgage; and,

WHEREAS, Lender is willing to subordinate the priority of the Lender Mortgage lien in the Premises to the priority of the First Mortgage lien in the Premises, pursuant to the terms and provisions contained herein,

NOW, THEREFORE, in consideration of the mutual covenants and premises contained herein, First and Lender agree as follows:

1.) SUBORDINATION OF LENDER MORTGAGE.

Lender acknowledges and agrees, notwithstanding that the Lender Mortgage was recorded prior to the date of recordation of the First Mortgage, that the Lender Mortgage shall, at all times and subject to the terms and provisions contained herein, be subordinate and subject to the First Mortgage; provided, however, the amount of the First Mortgage shall not exceed the principal amount of Fifty one thousand eight hundred forty eight Dollars (\$ 51848.00); and, further provided, however, that nothing contained herein shall offset, modify, or alter the priority or right of the Lender to receive payments pursuant to the note secured by the Lender Mortgage.

51357019U
JRS
JANENS dery
92-287423

COOK COUNTY CLERK'S OFFICE
PIN 16-440-019

93619775

1
Bokin

25.00

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93619775

UNOFFICIAL COPY

2.) NOTICES.

Notices and demands hereunder shall be in writing and shall be deemed served when either are personally delivered or sent by prepaid or certified mail, addressed as follows:

if to Lender: Norms' Heating and Air Conditioning Inc.
1918 Main St.
Melrose Park, IL. 60160

if to First: First Mortgage Corporation
19831 Governors' Highway
Flossmoor, IL. 60422

or to such other address as the addressee may designate by written notice actually delivered to the other party.

3.) MISCELLANEOUS.

The paragraph headings herein are for convenience only and shall not be used to construe or interpret this Agreement. This Agreement contains the entire understanding among the parties hereto, supersedes all previous negotiations, commitments and writings and can be altered or otherwise amended only by a written instrument signed by the party or parties sought to be bound thereby. This Agreement is entered into in, is to be performed in, and shall be governed by and construed in accordance with the laws of the State of Illinois. This Agreement shall extend to and bind the respective successors and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on the day and year first above written.

THE FIRST MORTGAGE CORPORATION,
an Illinois corporation

BY: [Signature]

ITS: Vice-President

Norm's Heating & Air Conditioning, Inc.

BY: [Signature] Norman R. Saenger

ITS: President

THIS INSTRUMENT WAS PREPARED BY:

UNOFFICIAL COPY

Property of Cook County Clerk's Office

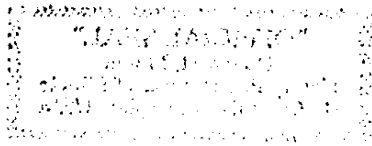
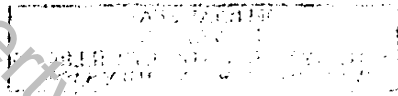
03/01/2000

03/01/2000

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93619775



63091600