

UNOFFICIAL COPY

SUBORDINATION OF LIEN AGREEMENT

This agreement made this 9th day of August, 1993, between John J. Servatius, 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 Edgemark Mortgage Corp., witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 3723 N. Clifton, Chicago, IL 60613, described as follows:

Lot 18 in Block 2 in Buckingham's second addition to Lake View in the NorthEast 1/4 of Section 20, Township 40 North, Range 14 East of The Third Principal Meridian, in Cook County, Illinois.

PIN #1420217G170000

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 22nd day of October, 1992, being made by Borrower to Lien Holder to secure payment of \$9,700.00 Dollars, and interest, and recorded in the Office of the Recorder/Registrar of Deeds of the County of Cook on the 26th day of October, 1992, as Document No. 92793410; and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Edgemark Mortgage Corp. is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing date the 10th day of October, 1993, made by Borrower to Edgemark Mortgage Corp. to secure \$170,000.00 Dollars and interest;

Now, therefore, in consideration of the premises and to induce The First National Bank of Chicago to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by The First National Bank of Chicago, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with The First National Bank of Chicago 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 The First National Bank of Chicago.

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

Les W. Gack
Les W. Gack, Vice President
Nancy Presley
Nancy Presley, Assistant Vice President

STATE OF ILLINOIS, Cook County, SS:

I, Laura Alvarez, a Notary Public in and for said county and state, do hereby certify that Les W. Gack and Nancy Presley 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 Their free and voluntary act, for the uses and purposes therein set forth.

"OFFICIAL SEAL"
LAURA ALVAREZ
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 02/25 96

Commission Expires:
BOX 333

Laura Alvarez
Notary Public

DAK 93013700/7444957 NA

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