

# UNOFFICIAL COPY

## SUBORDINATION OF LIEN AGREEMENT

89058456

THIS SUBORDINATION AGREEMENT, made this 27th of October 1993, by and between THE FIRST MORTGAGE CORPORATION, an Illinois corporation ("First"), and NATIONAL CITY BANK ("Lender"),

RECORDED IN RECORDER'S OFFICE  
INDEXED IN RECORDER'S OFFICE  
INDEXED IN RECORDER'S OFFICE  
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### WITNESSETH:

WHEREAS, Owen D. and Shirley M. Woods ("Owner"), by mortgage (the "Lender Mortgage") dated December 16, 1988 and recorded in the Recorder's Office of Cook County, Illinois on February 7, 1989 as document no. 89058456, did convey unto Lender, to secure an installment note in favor of Lender in the original principal amount of Seven Thousand One Hundred Fifty Seven & 64/100 Dollars (\$ 7,157.64), certain real estate commonly known as 4847 W. St. Paul Ave., Chicago, Illinois, and legally described as follows: 13-33-417-011

NOTE: Assignment of Aforesaid Mortgage to National City Bank, Recorder as Document Number 89058467

Lot 8 in R. A. Cepak's Resubdivision of Lots 1 to 24 and Lots 42 to 66 in Block 4 in Robertson's Subdivision of that part of the Southeast 1/4 of Section 33, Township 40 North, Range 12, East of the Third Principal Meridian, Lying East of the West 26.60 Chains Thereof and South of Grand Avenue, in Cook County, Illinois

WHEREAS, First has agreed to make a loan to Owner in the original principal amount not to exceed Fifty Three Thousand Seven Hundred Eighty Three Dollars (\$ 53,783.00), 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:

*Boyer*

*2500*

S15263000 OR 2  
*[Signature]*

SAS - A DIVISION OF INTERCOUNTY

89058456

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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 principal amount of Seven One Hundred Fifty Seven 8.64/1.00 Dollars (\$ 7,157.64 ); and, further provided, however, that nothing contained herein shall effect, modify or alter the priority or right of Lender to receive payments pursuant to the note accrued by the Lender Mortgage.

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: First Mortgage Corporation  
19811 Governors Highway  
Elmhurst, Illinois 60422

if to First: National City Bank  
One Cascade Plaza  
Akron, Ohio 44308

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, supercedes 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: Ann M. Kulecky

ITS: Assistant Vice President

NATIONAL CITY BANK  
BY: P. J. Hall

ITS: Direct Loan Manager

THIS INSTRUMENT WAS PREPARED BY:  
Jeanette M. Gray

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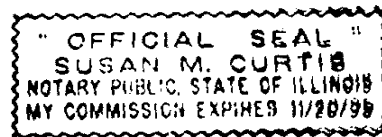
STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

I, Susan Curtis, a notary public in and for said county, in the state aforesaid, do hereby certify that David Hall President of THE FIRST MORTGAGE CORPORATION, and Illinois corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such David Hall President, appeared before me this day in person and acknowledge that he signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 27 day of

November, 1993.

Susan M. Curtis  
Notary Public  
my commission expires 11/20/95



<sup>CHICAGO</sup>  
STATE OF ILLINOIS )  
<sup>SUMMIT</sup> ) SS  
COUNTY OF COOK )

I, David Hall, a notary public in an for said county, in the state aforesaid, do hereby certify that David Hall President of First Mortgage Corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, as such David Hall President, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his/her own free and voluntary act and as the act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3 day of

November, 1993.

David Hall  
NOTARY PUBLIC  
my commission expires Sept. 18 1995

Chicago, Illinois

6-11-93 156