

# UNOFFICIAL COPY

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## SUBORDINATION OF LIEN AGREEMENT

This agreement made this 4th day of January, 1994, between Deborah J. Lucas and Fredrick B. Snider, 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 The First National Bank of Chicago (Mtg. Dept.), witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 3255 N. Racine, Chicago, IL. 60657, described as follows: Lot 2 in block 8 in Baxter's subdivision of the southwest 1/4 of the southeast 1/4 of section 20, township 40 north, range 14, east of the third principal meridian, in Cook County Illinois.

Permanent Tax number: 14-20-421-002-0000

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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 May, 1993, being made by Borrower to Lien Holder to secure payment of \$ 113,000.00 Dollars, and interest, and recorded in the Office of the Recorder/Registrar of Deeds of the County of Cook, on the 3rd day of June, 1993, as Document No. 93419082, and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, The First National Bank of Chicago is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing date the 5th day of January, 1994, made by Borrower to The First National Bank of Chicago to secure \$215,000.00 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, First Chicago Vice President  
Elizabeth L. Martinez  
Elizabeth L. Martinez, First Chicago A.V.P.

STATE OF ILLINOIS, Cook County, SS:

I, Nancy Presley, a Notary Public in and for said county and state, do hereby certify that Les W. Gack and Elizabeth L. Martinez 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" Given under my hand and official seal, this 4th day of January, 1994.  
NANCY PRESLEY  
NOTARY PUBLIC, STATE OF ILLINOIS  
My Commission Expires 2/28/95

Nancy Presley  
Notary Public

BOX 333

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