

UNOFFICIAL COPY

SUBORDINATION OF LIEN

94049424

WHEREAS, Stuart A. Rifkind and Anita Rifkind, husband and wife, by Mortgage dated November 4, 1993, and recorded in the Recorder's Office of Cook County, Illinois, on December 6, 1993, as Document 93-994920 (hereinafter referred to as Prior Mortgage) did convey unto HARRIS TRUST AND SAVINGS BANK, an Illinois Banking Corporation, certain premises in Cook County, State of Illinois, described as follows:

Legal: LOT 1 IN BLOCK 1 IN FRED I. GILLYCK'S PARK RIDGE CREST, BEING A SUBDIVISION OF THE NORTH 350 FEET OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$25.00
T#1111 TRAN 4221 01/14/94 11:53:00
#2660 *--94-049424
COOK COUNTY RECORDER

Permanent Index Number: 09-25-303-001

Common Address: 533 N. MERRILL AVENUE, PARK RIDGE, ILLINOIS 60068

to secure a note for \$75,000.00 with interest payable as therein provided; and

WHEREAS, the said Stuart A. Rifkind and Anita Rifkind, husband and wife, in joint tenancy, by Mortgage dated _____, and recorded in said Recorder's Office on _____ as Document Number _____ (hereinafter referred to as First Mortgage) did convey unto OLD KENT BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS the said premises to secure a note for ONE HUNDRED FIFTY SIX THOUSAND AND 00/100 Dollars (\$156,000.00) with interest, payable as therein provided; and

WHEREAS, the note secured by the Prior Mortgage is held and owned by HARRIS TRUST AND SAVINGS BANK as sole owner and not as agent for collection, pledgee or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the Prior Mortgage to the lien of the First Mortgage recorded as Document Number _____, to OLD KENT BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS as above described.

NOW THEREFORE, in consideration of the premises and of the sum of TEN DOLLARS (\$10.00) to HARRIS TRUST AND SAVINGS BANK in hand paid, the said HARRIS TRUST AND SAVINGS BANK does hereby covenant and agree with the said OLD KENT BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS, that the lien of the note owned by said HARRIS TRUST AND SAVINGS BANK and of the Prior Mortgage securing the same shall be and remain at all times subordinate to the lien of the First Mortgage to said OLD KENT BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS, as aforesaid, for all advances made or to be made on the note secured by said First Mortgage of OLD KENT BANK, ITS SUCCESSORS AND/OR ITS ASSIGNS and for all other purposes specified therein.

WITNESS the hand and seal of said Harris Trust and Savings Bank this 30 day of December, 1993.

HARRIS TRUST AND SAVINGS BANK

By: John W. Mulholland
Its: Vice President

ATTEST:

By: Arthur F. Mallo
Its: Assistant Vice President

This Instrument Prepared By Sue Remegi, Harris Trust and Savings Bank, 111 West Monroe Street, Chicago, Illinois 60603 and After Recording Return to Old Kent Bank, 1500 N. Main Street, Wheaton, Illinois 60187

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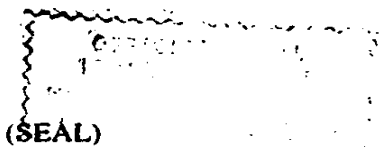
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STATE OF Illinois)
COUNTY OF Cook) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT John W. Mulholland, personally known to me to be the Vice President of the HARRIS TRUST AND SAVINGS BANK, a corporation, and Arthur F. Mallo, personally known to me to be the Ass't Vice Presi^{dent} of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Vice President and Ass't Vice Pres., they signed and delivered the said instrument as Vice President and Ass't Vice Pres. of said corporation, and caused the corporate seal to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL, THIS 30 of
December, 1993.



(SEAL)

Jana Elliott
Jana Elliott, NOTARY PUBLIC

Commission Expires:

7/29/95

94049424

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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LOT 1 IN BLOCK 1 IN FRED I. GILLYCK'S PARK RIDGE CREST, BEING A SUBDIVISION OF THE NORTH 300 FEET OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 25, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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 Ticor Title Insurance

Property of Cook County Clerk's Office

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