

# UNOFFICIAL COPY

## SUBORDINATION OF LIEN AGREEMENT

R 36506

This agreement made this 22nd day of November, 1993, between Dick Whittington, As Trustee under Trust Agreement Dated Dec. 27, 1989, 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 C/O Midwest Mortgage, witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 529 Veltz Road Northbrook, IL 60062, described as follows: That part of Lot 2 in County Clerk's Division in the Northeast 1/4 of Section 14, Township 42 North, Range 12, East of The Third Principal Meridian, Described as follows: Beginning on the East Line of said Lot 2, 245.0 feet South of the North Line of the Northeast 1/4 of said Section 14; Thence West Parallel with said North Line 227.67 feet; Thence North 245.0 feet to a point on the North Line of said Northwest 1/4 which is 227.75 feet west of the East Line of said lot 2; Thence East along the North line of said Northeast 1/4 227.75 feet to the East Line of said Lot 2; Thence South along said East Line 245.0 feet to the Point of Beginning, in Cook County, Illinois. Pin # 041420057

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 15th day of January, 1993, being made by Borrower to Lien Holder to secure payment of \$28,900.00 Dollars, and interest, and recorded in the Office of the Recorder/Registrar of Deeds of the County of Cook, on the 22nd day of January, 1993, an Document No. 93058607; 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 hereinafore described, bearing date the 19th day of November, 93, made by Borrower to The First National Bank of Chicago to secure \$65,000.00 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.

*[Signature]*  
 Lisa W. Gack Vice President  
*[Signature]*  
 Nancy Pringley Assistant Vice President

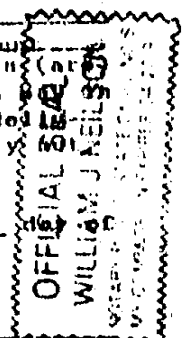
STATE OF ILLINOIS, Cook County, SS:

I, William J. Neilson, a Notary Public in and for said county and state, do hereby certify that Lisa W. Gack Vice President & Nancy Pringley Assistant Vice President personally known to me to be the same person(s) whose name(s) in (are) subscribed to the foregoing instrument, appeared before me this 23rd day of November, 1993, and acknowledged that they signed and executed the said instrument as their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 23rd day of November, 1993.

My Commission Expires 9-02-97

*[Signature]*  
 Notary Public



Approved by & Mail To  
 The First National Bank of Chicago  
 1825 West Lawrence Avenue  
 Chicago, IL 60640  
 Box 55

23

# UNOFFICIAL COPY

94 FEB 15 PM 1:17

Property of Cook County Clerk's Office

COOK COUNTY  
RECORDER  
JESSE WHITE  
ROLLING MEADOWS

RECORDED 12-1-99  
P. 410-000  
SUB. 111 107-00

94161988