

UNOFFICIAL COPY

94236065

SUBORDINATION OF LIEN

WHEREAS, The First National Bank of Chicago F/K/A The First Chicago Bank of Mt. Prospect is the owner and holder of a mortgage dated 9/22/89 and recorded 9/27/89 as document No. 89-457227 and hereinafter referred to as "Existing Mortgage" on the following described property.

THAT PART OF THE WEST 222 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE NORTH LINE OF CAMPBELL STREET WHICH IS 222 FEET DUE EAST OF THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30 (MEASURED AT RIGHT ANGLES TO SAID WEST LINE); THENCE NORTH ON A LINE 222 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SAID SOUTHEAST 1/4, A DISTANCE OF 178 FEET; THENCE WEST ON A LINE PARALLEL WITH THE NORTH LINE OF THE SOUTHWEST 1/4 OF SAID SOUTHEAST 1/4, 63 FEET; THENCE SOUTH ON A LINE PARALLEL WITH THE WEST LINE OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 30 AFORESAID, 185 FEET MORE OR LESS TO CAMPBELL STREET; THENCE NORTHEASTERLY ALONG THE NORTH LINE OF CAMPBELL STREET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

Commonly Known As: 629 W. Campbell Street, Arlington Heights, IL 60005
P.I.N. 03-30-417-008

WHEREAS, it is necessary that the new mortgage to Ryland Mortgage Company Dated: February 14, 1994 which secures a note in the amount of One Hundred Thousand and no/100--- dollars (\$100,000.00)

hereinafter referred to as "New Mortgage", be a first mortgage on the premises in questions;

WHEREAS, The First National Bank of Chicago F/K/A The First Chicago Bank of Mt. Prospect is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in and for good and valuable consideration, The First National Bank of Chicago F/K/A The First Chicago Bank of Mt. Prospect hereby subordinates the Lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said The First National Bank of Chicago F/K/A The First Chicago Bank of Mt. Prospect has executed this Subordination of Lien this 14th day of February, 1994.

LENDER: The First National Bank of Chicago F/K/A
The First Chicago Bank of Mt. Prospect

BY: [Signature]
William J. Zozokos, Assistant Vice President

ATTEST: [Signature]
Grace A. Gueness, Installment Loan Officer

Name of Borrower(s): Reginald A. Rand and Linda S. Rand

STATE OF ILLINOIS, Cook County ss:

I, Constance A. Jensen, a Notary Public in and for said county and state, do hereby certify that William J. Zozokos, Assistant Vice President and Grace A. Gueness, Installment Loan Officer, 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 have signed and delivered 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 14th day of February, 1994.

My commission expires:

Constance A. Jensen
Notary Public

"OFFICIAL SEAL"
CONSTANCE A. JENSEN
Notary Public, State of Illinois
My Commission Expires 05/08/97

Line limit has been reduced from \$103,000.00 to \$50,000.00

Box 163 23⁰⁰ (3)

07C-1750

94236065

UNOFFICIAL COPY

Property of Cook County Clerk's Office

94256066

UNOFFICIAL COPY

FORM OF AMENDMENT TO EQUITY CREDIT LINE AGREEMENT AND DISCLOSURE STATEMENT

This Amendment to that certain Equity Credit Line Agreement and Disclosure Statement (the "Agreement") dated September 22, 1989 between Reginald A. Rand and Linda S. Rand (the "Borrower(s)") and First Chicago Bank of Mt. Prospect N/K/A The First National Bank of Chicago (the "Bank") is dated this 14th day of January, 1994.

1. Preliminary Statement. The Borrower and the Bank wish to amend certain provisions of the Agreement and in consideration of the mutual promises contained herein, agree as hereinafter provided.
2. Amendment. The Borrower and the Bank hereby agree that "Credit Limit" referenced in the Agreement shall be amended by Deleting the dollar amount \$103,100.00 and by substituting therefore the dollar amount \$50,000.00.
3. Ratification; Effectiveness. The Borrower hereby ratifies and confirms the Agreement, as amended hereby, in all respects. This Amendment shall be effective as of the date first above written upon execution by all of the parties hereto.

X Reginald A. Rand
Name: Reginald A. Rand
2-14-94

X Linda S. Rand 2-14-94
Name: Linda S. Rand

- DEPT-11 RECORDING \$23.00
- T#1111 TAN 4662 03/16/94 12:31:00
- 66453 94-236065
- COOK COUNTY RECORDER

BANK:

BY: William J. Zozokos
William J. Zozokos

TITLE: Assistant Vice President

94236065

UNOFFICIAL COPY

Property of Cook County Clerk's Office