

UNOFFICIAL COPY

2067

05083741

- . DEPT-01 RECORDING \$25.00
- . T#0012 TRAN 0690 05/21/96 12:22:00
- . #6795 : CG *-96-383741
- . COOK COUNTY RECORDER
- . DEPT-10 PENALTY \$22.00

This instrument does not affect to whom the tax bill is to be mailed and therefore no Tax Billing Information Form is required to be recorded with this instrument.

SUBORDINATION OF LIEN

WHEREAS W. GREGORY SHEARER and KATHERINE J. RAGNAR, a/k/a KATHERINE J. SHEARER, HIS WIFE, AS JOINT TENANTS by Mortgage ("Prior Mortgage") dated June 6, 1990 and recorded on August 14, 1990 as document 90394136 with the Recorder's Office of COOK County, Illinois, did mortgage unto HARRIS TRUST AND SAVINGS BANK, an Illinois Banking Corporation, certain premises in COOK County, Illinois, described as follows:

PARCEL 1: THE EAST 175.67 FEET OF THE WEST 794.67 FEET OF THAT PART OF THE SOUTH 3/4 OF THE NORTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SEC 13, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING SOUTH OF THE NORTH 742.83 FEET THEREOF IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS ESTABLISHED BY AGREEMENT DATED NOVEMBER 25, 1935 AND RECORDED JANUARY 25, 1936 AS DOCUMENT 11749564 AND FILED JANUARY 25, 1936 AS DOCUMENT 712198.

Permanent Index Number: 04-13-302-014-000

Common Address: 280 Old Farm Road, Northfield, IL 60093

to secure a note for \$180,000.00 with interest payable as therein provided, and

WHEREAS, HARRIS TRUST AND SAVINGS BANK has agreed to make a loan to W. GREGORY SHEARER and KATHERINE J. RAGNAR, a/k/a KATHERINE J. SHEARER and the said W. GREGORY SHEARER and KATHERINE J. RAGNER, a/ka/ KATHERINE J. SHEARER have agreed to execute and deliver to HARRIS TRUST AND SAVINGS BANK a note in the principal amount not to exceed NINE HUNDRED SIXTEEN THOUSAND AND 00/100 Dollars (\$916,000.00) with interest, payable as therein provided, and a Mortgage (the "Superior Mortgage") Recorded as document 96283741 mortgaging said premises to HARRIS TRUST AND SAVINGS BANK as security for the payment of said note; and

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BOX 333-CTI

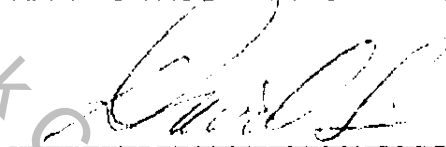
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WHEREAS HARRIS TRUST AND SAVINGS BANK has requested and HARRIS TRUST AND SAVINGS BANK has agreed, to subordinate the lien of the Prior Mortgage to the Lien of the Superior Mortgage on the terms and conditions set forth herein.

NOW THEREFORE, in consideration of the premises and of the sum of TEN DOLLARS (\$10.00) in hand paid, the said HARRIS TRUST AND SAVINGS BANK does hereby covenant and agree with the said HARRIS TRUST AND SAVINGS BANK that the lien of the Prior Mortgage shall be and remain at all times subordinate to the lien of the Superior Mortgage securing principal indebtedness not to exceed \$916,000.00, together with interest thereon. Provided, however, that if the principal indebtedness secured by the Superior indebtedness is ever increased above \$916,000.00, this subordination shall be null and void and of no further force and effect with respect to any principal amounts secured by the Superior Mortgage in excess of \$916,000.00.

WITNESS the hand and seal of said Harris Trust and Savings Bank this 10 day of May, 1996.

HARRIS TRUST AND SAVINGS BANK


By: David B. Sine
Its: Assistant Vice President

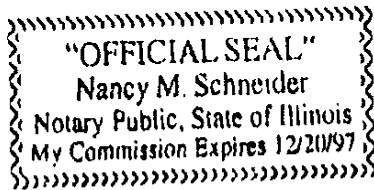
This Instrument Prepared by and should be returned to Nancy M. Schneider LLW
Harris Trust and Savings Bank, 111 West Monroe, Chicago, Illinois 60603

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STATE OF Illinois)
COUNTY OF Cook) SS

I, Nancy M. Schneider, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT David B. Sine, personally known to me to be the Assistant Vice President of the HARRIS TRUST AND SAVINGS BANK, a corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such Assistant Vice President he/she signed and delivered the said instrument as Assistant Vice President of said corporation, and caused the corporate seal to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, for the uses and purposes therein set forth.

GIVEN UNDER MY HAND AND NOTARIAL SEAL, this 10 day of May, 1996.



Nancy M. Schneider
NOTARY PUBLIC

(SEAL)

Commission Expires:

12/20/97

Cook County Clerk's Office

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Property of Cook County Clerk's Office

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