

UNOFFICIAL COPY

SUBORDINATION OF LEIN AGREEMENT

97490743

This agreement made the 24th day of JUNE, 1997, between

~~Parkway Bank Trust #9614~~ hereinafter called "BORROWER" AND

~~Parkway Bank and Trust Co.~~ hereinafter called

the "LIEN HOLDER", witnesseth:

PREPARED BY & MAIL TO:
PARKWAY BANK & TRUST
4800 N HARLEND AVE
HARWOOD HEIGHTS, IL 60656

DEPT-01 RECORDING \$23.50
T#2222 TRAN 0777 07/08/97 13:01:00
#1377 + KB *-97-490743
COOK COUNTY RECORDER

Whereas, "BORROWER" is the owner in fee of premises situated at: (Legal Description)

LOT 27 IN FOREST KNOLL OF SOUTH BARRINGTON SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 25 AND THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 10, 1989 AS DOCUMENT NUMBER 89369867, IN COOK COUNTY, ILLINOIS. 01-34-400-030

Commonly known as: 20 Forest Knoll, South Barrington, IL 60016

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 27th day of Feb., 1997, being made by "BORROWER" to "LIEN HOLDER" to secure payment of \$240,000 dollars, and interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook, on 12th day of March, 1997 as Document No. 97171297, and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Castle Mortgage is about to accept from "BORROWER" a mortgage covering said premises hereinabove described, bearing date the 27th day of JUNE, 1997, made by "BORROWER" to Castle Mtg., to secure \$668,000 dollars and interest;

Now, therefore, in consideration of the premises and to induce Castle Mortgage to accept the said mortgage from "BORROWER", and also in consideration of one dollar to each of them paid by "BORROWER", the receipt whereof is hereby acknowledged, "BORROWER" and "LIEN HOLDER" do hereby, severally and respectively, covenant, consent and agree, to and with Castle Mortgage 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 Castle Mortgage.

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

Marianne Y. Wagner VP

STATE OF ILLINOIS, Cook County ss: [Signature]

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Marianne Y. Wagner and David Hyde 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 knowledge that they 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 24 day of June, 1997.



[Signature]
Notary Public
23.50

INTERCOUNTY 51487502 UNIT M

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