

# UNOFFICIAL COPY

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DEPT-01 RECORDING \$25.00  
T30012 TRAN 6845 09/30/97 14:57:00  
16421 CG \*-97-725867  
COOK COUNTY RECORDER

## SUBORDINATION OF LIEN

WHEREAS ANNETTE BUGGS, by Mortgage ("*Prior Mortgage*") dated MAY 6, 1996, and recorded on MAY 16, 1996, as Document 96373485 with the Recorder's Office of COOK County, Illinois, did mortgage into HARRIS TRUST AND SAVINGS BANK certain premises in COOK County, Illinois, described as follows:

LOT 1180 IN FREDERICK H. BARTLETT'S GREATER CHICAGO SUBDIVISION NO. 1, BEING A SUBDIVISION OF EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 10, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index Number: 25-10-417-016-000

Common Address: 639 E. 102ND STREET, CHICAGO, ILLINOIS 60628

to secure a note for \$16,800.00, which has an outstanding balance of \$14,438.00 with interest payable as therein provided; and

WHEREAS, LENDEX INCORPORATED has agreed to make a loan to ANNETTE E. BUGGS and the said ANNETTE E. BUGGS has agreed to execute and deliver to LENDEX INCORPORATED, a note in the principal amount not to exceed SIXTY-TWO THOUSAND FOUR HUNDRED SIXTY FOUR and 00/100 Dollars (\$62,464.00) with interest payable as therein provided, and a Mortgage (the "*Superior Mortgage*") Recorded as document 97725867 mortgaging said premises to LENDEX INCORPORATED as security for the payment of said note; and

WHEREAS LENDEX INCORPORATED 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.

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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 LENDEX INCORPORATED 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 \$62,464.00, together with interest thereon. Provided, however, that if the principal indebtedness secured by the Superior Indebtedness is ever increased above \$62,464.00, 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 \$62,464.00.

WITNESS the hand and seal of said Harris Trust and Savings Bank this 16<sup>th</sup> day of September, 1997.

HARRIS TRUST AND SAVINGS BANK

Barbara A. Reda

By:

Its: VP

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MAIL- TO: LENDEX, INC. 17440 DALLAS PARKWAY Ste 230  
DALLAS, TEXAS 75287

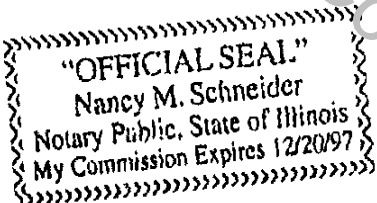
This Instrument Prepared by and should be returned to Nancy M. Schneider LLW  
Harris Trust and Savings Bank, 111 West Monroe, Chicago, Illinois 60603

# UNOFFICIAL COPY

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 Barbara A. Beck, personally known to me to be the Asst. V.P. 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 AVP he/she signed and delivered the said instrument as AVP 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 16 of September, 1997.



(SEAL)

Commission Expires:

12/20/97

Nancy M. Schneider  
\_\_\_\_\_, NOTARY PUBLIC

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Cook County Clerk's Office