

97224514  
**UNOFFICIAL COPY**

SUBORDINATION OF LIEN

DEPT-01 RECORDING 923.00  
T60012 TRAH 4482 04/01/97 14:53:00  
#9820 & CG \*-97-224514  
COOK COUNTY RECORDER  
DEPT-10 PENALTY 970.00

301 3 of 200  
7652 541

WHEREAS, Pradit Chaiyakam, by his Mortgage dated March 24, 1997, which document has not yet been recorded in the Recorder's Office of Cook County, Illinois, did convey to the New Asia Bank a lien on certain premises in Cook County, Illinois Described as:

Lot 5 in the subdivision of Block 8 of Sheffields Addition to Chicago in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois.

P.I.N.: 01-32-228-027  
Address: 2048 N. Halsted, Chicago, Illinois

23.00  
20.00  
CH

to secure its Installment Note (Loan No. 00-71506) for \$280,000.00 with interest payable as therein provided; and

WHEREAS, the undersigned have some right, interest and claim in and to said premises by reason of a Second Mortgage dated January 5, 1996, recorded in the Recorder's Office of Cook County, Illinois as Document No. 96048379 on January 18, 1996, from the said grantor Pradit Chaiyakam, to Bala Enterprise Corporation for \$170,000.00,

but are willing to subject and subordinate said right, interest and claim to the lien of the above first-mentioned Mortgage.

NOW THEREFORE, the undersigned, in consideration of the premises and of the sum of Ten Dollars (\$10.00) paid to the undersigned, receipt of which is hereby acknowledged, do hereby covenant and agree with the said New Asia Bank for the use and benefit of the legal holder of the Note(s) described in and secured by said Mortgage, that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of the Mortgage of New Asia Bank (to be recorded), as aforesaid, and for all advances made or to be made under the provisions thereof or on the Note(s) secured thereby, and for all other purposes specified therein; hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of Illinois.

97224514

WITNESS the hand(s) and Seal(s) of said Masoud Ghafoori, President of Bala Enterprises Corporation this 21 day of March, 1997.

\* recorded as doc  
# 97224512

Masoud Ghafoori  
Bala Enterprises Corporation

**BOX 333**

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Property of Cook County Clerk's Office



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