

UNOFFICIAL COPY

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SUBORDINATION OF MORTGAGE

WHEREAS, DEON ELLISON AND PAMELA SMITH, AS JOINT TENANTS, by mortgage dated January 06, 1996, and recorded in the Recorder of Deeds Office of Cook County, Illinois on January 12, 1996, as Document Number 96-034049, did convey unto CORUS BANK, NA, fka LINCOLN NATIONAL BANK, Mortgagee, certain premises in Cook County, Illinois described as follows:

SITUATED IN THE COUNTY OF COOK IN THE STATE OF ILLINOIS TO WIT:

LOT 16 IN BLOCK 23 IN THIRD ADDITION TO HINKAMP AND COMPANY'S WESTERN AVENUE SUBDIVISION, BEING A SUBDIVISION OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PLN: 19-36-114-035-0000

Property Address: 8046 S. Mozart, Chicago, IL 60652

to secure a note for THIRTY THOUSAND THREE HUNDRED AND NO 100 DOLLARS (\$30,300) with interest payable as therein provided, and

WHEREAS, the note secured by the mortgage first described and held by CORUS BANK, NA, fka LINCOLN NATIONAL BANK, as sole owner and not as agent for collection, pledge or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the mortgage first described to the mortgage of LENDEX, INCORPORATED, dated 5/22/98, and recorded as Document Number 98456348 in an amount not to exceed \$68,500 secondly described.

THEREFORE, in consideration of the premises and of the sum of ONE AND NO 100TH DOLLARS (\$1.00) to LENDEX, INCORPORATED, in hand paid, the said CORUS BANK, NA, fka LINCOLN NATIONAL BANK does hereby covenant and agree with the said LENDEX, INCORPORATED that the lien of the note owned by CORUS BANK, NA, fka LINCOLN NATIONAL BANK, and the mortgage securing the same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the mortgage to LENDEX, INCORPORATED as aforesaid for all advances made or to be made on the note secured by LENDEX, INCORPORATED and for all other purposes specified herein.

Dated this 18TH day of May, 1998

CORUS BANK, NA

BY:

ITS:

[Handwritten signature and initials 'SJP' over a line]

This document was prepared and should be returned to:
Corus Bank, NA
7701 W. Lake Street
River Forest, IL 60305

BOX 333-CT1

State of Illinois
County of Cook

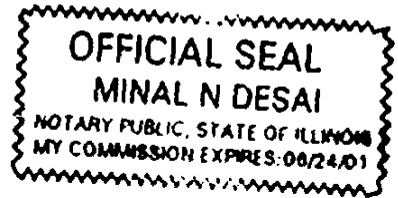
I, the undersigned, a Notary Public in and for said County, in the State aforesaid do hereby certify that Christopher Glancy who is personally known to me to be a Senior Vice President of Corus Bank, N.A. f/k/a River Forest State Bank and Trust Company an Illinois corporation and personally known to 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 Christopher Glancy he signed and delivered the said instrument as Senior Vice President of said Corporation, as a free and voluntary act for the uses and purposes therein set forth

Given under my hand and seal this 19 day of MAY, 1998

Minal N Desai
Notary Public

My Commission Expires:

6-24-01



Property of Cook County Clerk's Office