

UNOFFICIAL COPY 98941416

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1998-10-20 11:30:28  
Cook County Recorder 25.50

SUBORDINATION  
OF LIEN



98941416

FIRST AMERICAN TITLE

2433156 OF

THIS SPACE FOR RECORDERS USE ONLY

THIS AGREEMENT made September 29, 1998 between ALEXANDER DIMITRIEF AND JILL C. DIMITRIEF, HUSBAND AND WIFE, IN JOINT TENANCY, hereinafter referred to as "Owner", and ASSOCIATED BANK, hereinafter referred to as "Mortgagee"

WITNESSETH:

WHEREAS, Mortgagee is the owner and holder of a certain Home Equity Line of Credit for SIXTY THOUSAND DOLLARS AND NO/100---(\$60,000.00) DOLLARS, secured by a certain mortgage for such sum and interest, made by Owners to Mortgagee, dated July 13, 1992 in the amount of \$50,000.00 and recorded July 31, 1992 and re-recorded August 14, 1992, in the Offices of the Recorder of Deeds of Cook County, Illinois, as Document Numbers 92-565856 and 92-604057, respectively and modified with Home Equity Line Mortgage Modification Agreement dated June 11, 1993 and recorded on July 20, 1993 as document number 93-562085, and modified with Home Equity Line Mortgage Modification Agreement dated January 20, 1995 and recorded as Document Number 95-091138 covering the premises therein described as follows, to wit:

THAT PART OF LOTS 6 AND 7 IN BLOCK 29 IN GLENCOE IN THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS DESCRIBED AS FOLLOWS: COMMENCING AT A POINT ON THE EASTERLY LINE OF SAID BLOCK 29, 50 FEET NORTHWESTERLY FROM THE SOUTHEAST CORNER OF SAID BLOCK 29, (MEASURED ALONG THE EASTERLY LINE OF SAID 29); THENCE NORTHWESTERLY ALONG SAID LINE, 50 FEET; THENCE SOUTHWESTERLY AT RIGHT ANGLES TO SAID LINE, 200 FEET TO AN ALLEY, THENCE SOUTHEASTERLY ALONG SAID ALLEY 50 FEET; THENCE NORTHEASTERLY AT RIGHT ANGLES TO SAID ALLEY, 200 FEET TO THE POINT OF BEGINNING.

PROPERTY ADDRESS: 660 BLUFF STREET, GLENCOE, IL 60022

TO  
PERMANENT INDEX NUMBERS: 05-07-113-017-0000

AND WHEREAS, to induce BANK OF AMERICA, ITS SUCCESSORS OR ASSIGNS, to make a loan to the owners in the amount of \$378,500.00 which is a refinance and will payoff the existing mortgage at Pointsource Financial, LLC., it is necessary that the mortgage held by Associated Bank be subordinated to the lien of the mortgage to BANK OF AMERICA.

NOW THEREFORE, in consideration of the foregoing and covenants and provisions contained herein, the parties hereto agree as follows:



