

UNOFFICIAL COPY

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1999-09-15 10:18:12
Cook County Recorder 23.00



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After Recording, return to :
Neighborhood Lending Services
747 North May Street
Chicago, IL 60622

SUBORDINATION OF LIEN

WHEREAS, **Luis Perez and Carmen R. N. Perez** ("Borrower") executed a mortgage or Deed of Trust (hereinafter "Mortgage") to Neighborhood Lending Services, Inc. ("Subordinating Lender") dated **September 7, 1989** and which was recorded in the office of RECORDER OF DEEDS of Cook County, Illinois, on **October 13, 1989** as Document Number **89486867** on certain real estate (the "Premises") which has the street address of **2512 N. Spaulding, Chicago, IL 60647** legally described as follows:

Lot 88 and the North $\frac{1}{2}$ of Lot 87 in De Zeng's Logan Square Subdivision of Lot 3 in Garrett's Subdivision of Part of the East $\frac{1}{2}$ of the South East $\frac{1}{4}$ of Section 26, Township 40 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

PERMANENT INDEX # 13-26-420-034-0000

which Mortgage was made to secure a Note in the sum of Twenty-four Thousand, Eight Hundred, Twenty-three and 00/100 (\$24,823.00) DOLLARS which is payable as therein provided; and

WHEREAS, the said Owner has executed a Mortgage dated 07-26-99 and recorded in the office of the Recorder of Deeds of Cook County, on _____, 1997 as Document Number _____ the said Premises to secure a Note to **Lendex, Inc.** in a sum not to exceed Eighty-two Thousand, Five Hundred and 00/100 (\$82,500.00) DOLLARS with interest payable as therein provided; and

WHEREAS, the Note secured by the Mortgage first described is held by the Subordinating Lender as the sole owner and not as an agent for collection, and is not pledged or entrusted to the Subordinating Lender on behalf of any person, firm, or corporation; and

BOX 333-CTI

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WHEREAS, said Subordinating Lender wishes to subordinate the lien of its Mortgage first described above, recorded as Document Number **89486867** to **Lendex, Inc.**; except that the Note to **Lendex, Inc.** shall be in an amount not to exceed **Eighty-two Thousand, Five Hundred and 00/100 (\$82,500.00) Dollars.**

NOW, THEREFORE, in consideration of the premises and for good and valuable consideration, the receipt of which is hereby acknowledged, the Subordinating lender does hereby consent and agree with the said **Lendex, Inc.** that the Mortgage recorded as Document Number **89486867** secured by the Note owned by Subordinating Lender shall be at all times a second lien upon the premises subject to the lien of the Mortgage of **Lendex, Inc.** recorded as document number _____

WITNESS the hand and seal of the Subordinating Lender this July 22, 1999

[Signature]
Associate Director

ATTEST: [Signature]
Underwriting Manager

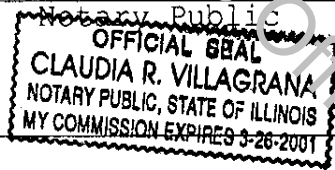
STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

I, the Undersigned, A Notary Public in and for said county in the State aforesaid, do hereby certify that James K. Wheaton and Versi Garrett, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes herein set forth.

Given under my hand and Notarial seal this July 22, 1999.

[Signature]

My Commission Expires: _____



Prepared by: Neighborhood Lending Services, Inc.