

# UNOFFICIAL COPY

99038632

8992/0130 30 001 Page 1 of 3  
1999-01-13 13:33:17  
Cook County Recorder 25.50

4243275 4/4

## SUBORDINATION

OF

GIT

MORTGAGE



99038632

Know all persons by these presents that VILLAGE OF LEMONT MUNICIPAL CORP. as present legal holder and owner of a Mortgage dated MARCH 13, 1997 executed by EDWIN W. REED as Mortgagor to VILLAGE OF LEMONT MUNICIPAL CORP. as Mortgagee recorded on MARCH 14, 1997 as Document No. 97176319 in the Recorder's Office of Cook County, Illinois, covering property the legal description of which is attached hereto.

For and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration to such holder in hand paid, the receipt of which is hereby acknowledged, VILLAGE OF LEMONT MUNICIPAL CORP. does waive the priority of the lien of the said Mortgage insofar as the following described Mortgage is concerned, but not otherwise:

Mortgage dated December 24, 1998 by EDWIN REED as Mortgagors to JAMES F. MESSINGER & CO., INC. as Mortgagee securing payment of a Note in the face amount of \$ 55,800.00 dated December 24, 1998 with interest from the date thereof on unpaid principal at the rate of 7.000% (percent) per annum, principal and interest payable in installments of \$432.62 on the first day of every month beginning FEBRUARY 1, 1999 and continuing until JANUARY 1, 2019 on which date the entire balance of principal and interest remaining unpaid shall be due and payable. (3)

The undersigned, VILLAGE OF LEMONT MUNICIPAL CORP. hereby consents that the lien of the Mortgage first above described be taken as SECOND and inferior to the Mortgage last above described. PROVIDED, HOWEVER, THAT THIS SUBORDINATION IS LIMITED TO THE FACE AMOUNT APPEARING ABOVE AND THAT IN THE EVENT SAID FACE AMOUNT IS INCREASED BY SUBSEQUENT MODIFICATION OF THE NOTE AND/OR MORTGAGE, THEN THIS SUBORDINATION SHALL BE OF NO EFFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF THE FACE AMOUNT STATED HEREIN AND THE MORTGAGE OF VILLAGE OF LEMONT MUNICIPAL CORP. SHALL HAVE PRIORITY THEREOVER.

IN WITNESS WHEREOF, the undersigned has executed this Mortgage Subordination Agreement this 24th day of Dec, 1998.

VILLAGE OF LEMONT MUNICIPAL CORP.

BY:

ITS:

Village Administrator

APPROVED AS TO FORM:

DATE

12-23-98

VILLAGE ATTORNEY

4243275

# UNOFFICIAL COPY

99038632

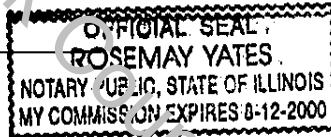
STATE OF ILLINOIS

COUNTY OF COOK

Before me a notary public in and for said county and state, personally appeared Steven A. Jones personally known as the Administrator of VILLAGE OF LEMONT MUNICIPAL CORP., executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors, and acknowledged that s/he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 23rd day of December, 1998.

Rosemay Yates  
NOTARY PUBLIC



This instrument prepared by:

*Mail to* JAMES F. MESSINGER & CO., INC.

5161-67 W. 111TH STREET

ALSIP, ILLINOIS 60482

BOX 238



Cook County Clerk's Office

# UNOFFICIAL COPY

A TRACT OF LAND DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF LOT 5 IN BLOCK 12 IN N.J. BROWN'S ADDITION TO THE VILLAGE OF LEMONT IN SECTION 20, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, RUNNING THENCE NORTH ALONG STEPHEN STREET, A DISTANCE OF 72 FEET, RUNNNG THENCE EAST ON A LINE PARALLEL WITH THE NORTH LINE OF LOT 5 TO THE EAST LINE OF SAID LOT 5; RUNNING THENCE SOUTH ON THE EAST LINE OF SAID LOT 5 TO THE SOUTHEAST CORNER OF SAID LOT 5; RUNNING THENCE WEST ALONG DERBY ROAD TO THE POINT OF BEGINNING, IN THE VILLAGE OF LEMONT, IN COOK COUNTY, ILLINOIS.

(22-20-435-015)

99038632

CK/a

405 Stephen Street, Lemont, IL 60439

Property of Cook County Clerk's Office