

# UNOFFICIAL COPY

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1999-01-22 11:59:55

Cook County Recorder 23.00



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## SUBORDINATION OF INTEREST

THE SPACE ABOVE FOR RECORDER'S USE

This Subordination of interest made by **BEN FRANKLIN BANK OF ILLINOIS, F/K/A DOUGLAS SAVINGS BANK** a Corporation of the State of Illinois on this 8TH day of JANUARY, 1999

### WITNESS

Whereas, by mortgage dated JANUARY 8, 1999 and recorded in the Office of the Recorder of Deeds of COOK county, Illinois on \_\_\_\_\_ as Document \_\_\_\_\_, did convey unto **BEN FRANKLIN BANK OF ILLINOIS**, a corporation of the State of Illinois (mortgagee) certain premises in COOK county, Illinois described as follows:

LOT 1802 IN LANCER SUBDIVISION UNIT 18, BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 26, AND PART OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MAY 19, 1976 AS DOCUMENT NUMBER 28 70 365.

PERMANENT TAX NUMBER: 07-26-117-041

PROPERTY ADDRESS: 745 SOUTH SUMMIT DRIVE, SCHAUMBURG, ILLINOIS 60193

to secure a promissory note for ONE HUNDRED SIXTY THOUSAND AND 00/100 DOLLARS (\$160,000.00) with interest payable as therein provided: and Whereas, **BEN FRANKLIN BANK, F/K/A DOUGLAS SAVINGS BANK**, as aforesaid, has some right, interest and claim in and to said premises as Mortgagee, under a Mortgage dated FEBRUARY 25, 1997 and recorded in the Office of the Recorder of Deeds of COOK county, Illinois on MARCH 7, 1997 as Document 97157987 to secure a Mortgage Note for FIFTY THOUSAND AND 00/100 DOLLARS (\$50,000.00) but is willing to subordinate said right, interest and claim to the lien of the above mentioned **BEN FRANKLIN BANK OF ILLINOIS**.

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NOW, THEREFORE, **BEN FRANKLIN BANK OF ILLINOIS, F/K/A DOUGLAS SAVINGS BANK** as aforesaid, for and in consideration of the premises and of the sum of One and 00/100ths Dollars (\$1.00) receipt of which is hereby acknowledged, does hereby covenant with the said **BEN FRANKLIN BANK OF ILLINOIS** that the right, interest, and claim of the **BEN FRANKLIN BANK OF ILLINOIS, F/K/A DOUGLAS SAVINGS BANK**, as aforesaid, is and shall be and remain at all times subject to and subordinate to the mortgage to **BEN FRANKLIN BANK OF ILLINOIS**, described above, and the lien created thereby.

IN WITNESS WHEREOF, **BEN FRANKLIN BANK OF ILLINOIS, F/K/A DOUGLAS SAVINGS BANK** has caused these present to be executed by its SENIOR VICE PRESIDENT and the corporate seal thereof to be hereunto affixed and attested by its SECRETARY on the day first mentioned above.

BY: *Karen Cericola*  
KAREN CERICOLA, SR. VICE PRESIDENT

ATTEST: *Roger E. Meyers*  
ROGER E. MEYERS, SECRETARY

State of Illinois, County Of Cook, I the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that KAREN CERICOLA, personally known to me to be the SENIOR VICE PRESIDENT of the **BEN FRANKLIN BANK OF ILLINOIS, F/K/A DOUGLAS SAVINGS BANK** and ROGER E. MEYERS personally known to me to be the SECRETARY of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing that as such SENIOR VICE PRESIDENT and SECRETARY they signed and delivered the said instrument as SENIOR VICE PRESIDENT and SECRETARY of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation as there free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 8TH day of JANUARY, 1999.



*Ida Izrael*  
NOTARY

This instrument prepared by : V.T. Stutzman  
14 N. Dryden  
Arlington Heights, IL 60004

MAIL TO:

BEN FRANKLIN BANK OF ILLINOIS, F/K/A DOUGLAS SAVINGS BANK  
14 N. DRYDEN  
ARLINGTON HEIGHTS, IL 60004

ATTN: V. T. STUTZMAN