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99284471

1999-03-24 11:49:03
Cook County Recorder 25.50



SUBORDINATION
OF LIEN
One trust deed or
mortgage to another

Property of Cook County Clerk's Office

The above space for Recorders use only

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WHEREAS, ROBERT A. SCHUMAN AND CHARLENE K. SCHUMAN, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY by mortgage dated MAY 30, 1998 and recorded in the Recorder's Office of LAKE County, Illinois, JUNE 03, 1998 as Document 98461688, did convey unto Success National Bank certain premises in LAKE County, Illinois, described as follows:

LEGAL DESCRIPTION:

SEE ATTACHED EXHIBIT "A"

Property Commonly known as: 2814 CRIMSON COURT, NORTHBROOK, ILLINOIS

Permanent Index No. 04-08-213-012-0000

to secure Promissory Note for FORTY ONE THOUSAND THREE HUNDRED FIFTY AND NO/100- DOLLARS (\$41,350.00) interest payable as therein provided; and

WHEREAS, the said SUCCESS NATIONAL BANK, by Mortgage dated MARCH 18, 1999 and recorded in said Recorder's Office on _____, as Document _____

99284470, did convey unto PRISM MORTGAGE COMPANY, its successors and/or assigns the said premises to secure Promissory Note for TWO HUNDRED FORTY THOUSAND AND NO/100- DOLLARS (\$240,000.00) with interest, payable as therein provided; and

WHEREAS, the note secured by the mortgage first described and held by Success National Bank as sole owner and not as agent for collection, pledgee or in trust for any person, firm or corporation; and

WHEREAS, said owner wishes to subordinate the lien of the Mortgage of Success National Bank first described to the lien of the PRISM MORTGAGE COMPANY, its successors and/or assigns recorded as document number _____ secondly described,


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NOW THEREFORE, in consideration of the premises and of the sum of ONE DOLLAR (\$1.00) to Success National Bank in hand paid, the said Success National Bank does hereby covenant and agree with the said PRISM MORTGAGE COMPANY, its successors and/or assigns that the lien of the note owned by said Success National Bank and or the Mortgage securing the same shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the Mortgage to said as aforesaid for all advances made on the note secured by said last named PRISM MORTGAGE COMPANY, its successors and/or assigns and for all other purposes specified therein.

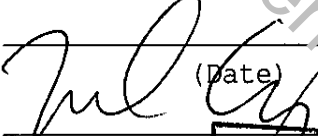
WITNESS the hand and seal of said **Success National Bank** this 15TH day of MARCH A.D. 1999

SUCCESS NATIONAL BANK

BY: 
Melissa Dalberg, Asst. Vice President

STATE OF ILLINOIS))SS
COUNTY OF LAKE)

I, MARK CHENG a Notary Public in and for said county, in the state aforesaid, hereby certify, that Melissa Dalberg, Asst. Vice President who is personally known to me to be the same person whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered and said instrument as a free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal _____
(Date) 

OFFICIAL SEAL
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. NOV. 01 99
MARK CHENG

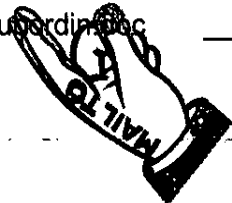
**(Strike "to" if instrument subordinated to is a mortgage)

Mail to:
SUCCESS NATIONAL BANK
ONE MARRIOTT DRIVE
LINCOLNSHIRE, IL 60069

This instrument Prepared By:
Name Katie Pawlak
Address ONE MARRIOTT DRIVE
LINCOLNSHIRE, IL 60069

OR RECORDER'S OFFICE BOX NO. _____

S:\dpt\loan.dpt\closing.frm\subordinating.doc _____ .sub



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ATTACHED EXHIBIT "A"

5. THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT 56 IN WOODLANDS SUBDIVISION, BEING A SUBDIVISION OF THE SOUTH 663.51 FEET, OF THE NORTH 1191.51 FEET (EXCEPT THE EAST 50 FEET THEREOF) OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF RECORDED MARCH 23, 1978 AS DOCUMENT 24374110.

Property of Cook County Clerk's Office

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.