

UNOFFICIAL COPY SUBORDINATION OF LIEN 3947374

This SUBORDINATION OF LIEN, made in the City of Chicago, State of Illinois this 19th day of February, 1991 by The First National Bank of Chicago, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois (hereinafter referred to as the "Bank").

Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated May 24, 1989 and recorded June 5, 1989 among the land records in the office of the Recorder of Deeds of Cook County, Illinois as document number LR3799681 made by DOUGLAS C. CANNON AND LINDA M. CANNON husband and wife, to secure an indebtedness of FIFTY THOUSAND DOLLARS AND 00/100 ----- (\$50,000.00)

WHEREAS, DOUGLAS C. CANNON AND LINDA M. CANNON, his wife, as joint tenants with right of survivorship, are the owners of that certain parcel of real estate commonly known as: 1225 Crooked Willow, Palatine, IL 60067, and more specifically described as follows:

LOT 158 IN WILLOW WALK UNIT 2, BEING A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 21 AND PART OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, BOTH IN TOWNSHIP 42 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, ON OCTOBER 17, 1972 AS DOCUMENT NUMBER 2654687, IN COOK COUNTY, ILLINOIS.

Real Estate Tax I.D. Number: 02-28-109-011

WHEREAS, THE First National Bank of Chicago has refused to make the Mortgage loan except upon condition that the Mortgage dated May 24, 1989, and recorded June 5, 1989 among the land records in the Office of the Recorder of Deeds, Cook County, Illinois as document number LR3799681 in the amount of \$50,000.00 be subordinate to said mortgage lien.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) dollars in hand paid by each of the parties hereto to the other, the receipt whereof is hereby acknowledged, and of other good and valuable consideration, and in order to induce The First National Bank of Chicago to make the loan to DOUGLAS C. CANNON AND LINDA M. CANNON, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its mortgage document number LR3799681 shall be subject and subordinate in lien to the lien of The First National Bank of Chicago's Mortgage dated February 19, 1991, reflecting and securing the loan made by The First National Bank of Chicago to DOUGLAS C. CANNON AND LINDA M. CANNON, in the amount of One Hundred Seventy Three Thousand Five Hundred and 00/100 ----- (\$173,500.00) Dollars, and recorded in Cook County, Illinois as document number 3947373 and to all renewals, extensions or replacements of said Mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of the Bank, their successors and assigns.

REI#C-45726

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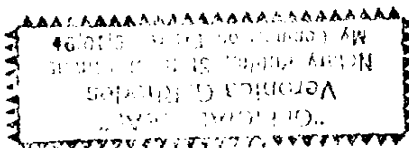
# UNOFFICIAL COPY

Loan # 2020505

Nancy L. McGuire  
First National Bank of Chicago  
1901 S. Meyers Rd., Suite 430  
Oakbrook Terrace, IL 60181

This instrument was prepared by and return recorded document to:

*Veronica G. ...*  
Notary Public



Given under my hand and official seal, the day of Feb 1991. My commission expires: 02-10-91

CHICAGO personally known to me to be the same person whose name is subscribed to the foregoing instrument as such officer and to be such officer, appeared before me this day in person and, being first duly sworn, said an acknowledged that they are such officer, that they respectively signed, sealed with the corporate seal and delivered said instrument as the free and voluntary act of said BANK and as their own free and authority of the Board of Directors of said corporation for the uses and purposes therein set forth, and that seal affixed to said instruments is the corporate seal of said corporation.

STATE OF ILLINOIS COUNTY ss: COOK

ATTEST:

BY: *Paul ...*  
Authorized Signature  
Type Name and Title

THE FIRST NATIONAL BANK OF CHICAGO  
EQUITY CREDIT CENTER

IN WITNESS WHEREOF, the Bank has caused this Subordination of Lien to be signed by their respective Officers, thereunto duly authorized, and their Corporate Seal to be hereunto affixed, and year first above written.

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REGULATE

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REGISTRATION

MAILED  
MAY 11 1997

PROPERTY CLERK'S OFFICE

107 N. WASHINGTON ST.  
CHICAGO, IL 60642

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Property of Cook County Clerk's Office