

UNOFFICIAL COPY 0010290343

1446/0162 45 001 Page 1 of 2  
2001-04-11 11:51:50  
Cook County Recorder 23.50



SUBORDINATION OF MORTGAGE

WHEREAS, Mount Prospect National Bank, whose address is 50 N. Main Street, Mount Prospect, IL 60056 (hereinafter called "Mortgagee"), has an interest in the following described property located in the Village of Mount Prospect, County of Cook, State of Illinois, described as follows:

LOT 20 BLOCK 10 IN RANVIEW HIGHLANDS BEING A SUBDIVISION OF NORTH WEST ¼ OF THE NORTHWEST ¼ AND THE NORTHEAST ¼ OF THE NORTHEAST ¼ OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

10290341

PIN#03-34-109-003

Property Address: 617 N. FAIRVIEW, MOUNT PROSPECT, IL 60056

pursuant to the terms of a certain Mortgage dated, March 26, 2001 in the amount of \$50,000.00 and recorded on \_\_\_\_\_ with the COOK Recorder of Deeds as Document No. \_\_\_\_\_ in Book ----, Page----; and

WHEREAS, Kevin Anderson and Julie Anderson, his wife, in joint tenancy (hereinafter called "Mortgagor"), whose address is 617 N. Fairview, Mount Prospect, IL 60056 has applied to National City Mortgage Company (hereinafter called "Lender") for a loan in the amount of \$275,000.00, including any future renewals, extensions or modifications thereof, to be secured by a first real estate mortgage on the above described property;

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Mortgagee does subordinate to Lender all its rights in the above described property to said mortgage of Lender.

IT IS FURTHER AGREED that Lender's mortgage, when executed, shall be a secured lien on the above described property prior and superior to the interest of Mortgagee, notwithstanding the date of execution, the date of recording, or date of disbursement of funds by the Lender.

AND, IT IS FURTHER AGREED that Mortgagee hereby assumes no personal liability to Lender. Mortgagee shall have the right, but not the obligation, to cure any default of the Mortgagor named in Lender's mortgage.

The Mortgagee represents that it has not sold, assigned, conveyed or agreed to sell, assign or convey to anyone the Mortgagee's interest in the above described mortgage and that said mortgage is presently in effect and not currently in default by either the Mortgagee or the Mortgagor.

3083  
1st AMERICAN TITLE order # 02010531

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IN WITNESS WHEREOF, the parties have executed this subordination this 23rd day of March, 2001,

WITNESSES: MOUNT PROSPECT NATIONAL BANK  
(Mortgagee)

X Pa. H. Hodoritz By: Karen Besthoff  
Print Name: PA HODOLITZ

X Nancy Winters Its: Vice President  
Print Name: NANCY WINTERS

WITNESSES: \_\_\_\_\_  
(Lender)

X \_\_\_\_\_ By: \_\_\_\_\_  
Print Name: \_\_\_\_\_

X \_\_\_\_\_ Its: \_\_\_\_\_  
Print Name: \_\_\_\_\_

### ACKNOWLEDGMENT

STATE OF ILLINOIS )SS.  
COUNTY OF Illinois )

The foregoing Subordination was acknowledged before me this 26<sup>th</sup> day of March, 192001,  
by Karen Besthoff a Vice President of  
Mount Prospect National Bank



X Laura A. Dunning  
Notary Public, 3-18-02 Cook County, Illinois  
My Commission Expires:

Instrument drafted by:  
Karen Besthoff  
Mount Prospect National Bank  
50 N. Main St.  
Mount Prospect, IL 60056

When recorded, return to:  
Karen Besthoff  
Mount Prospect National Bank  
50 N. Main St.  
Mount Prospect, IL 60056

