

UNOFFICIAL COPY

0021133977

2360/0140 14 001 Page 1 of 3

2002-10-16 12:31:21

Cook County Recorder

28.50



0021133977

STEWART TITLE OF ILLINOIS  
2 NORTH LA SALLE STREET, SUITE 1920  
CHICAGO, IL 60602

**SUBORDINATION OF  
MORTGAGE**

2240977

3

Property of Cook County Clerk's Office

UNOFFICIAL COPY



Northway State Bank

**SUBORDINATION OF MORTGAGE**

WHEREAS, Northway State Bank, whose address is 480 W. Center Street, Grayslake, IL 60030 (hereinafter call "Mortgagee"), has an interest in the following described property located in the Village of Orland Park, County of Cook, State of Illinois, described as follows:

**Lot 14 in Crystal Springs, being a subdivision of part of the South ½ of the East ½ of the Southwest ¼ of Section 8, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois**

**PIN # 27-08-302-014-0000**

**21133975**

**Property Address: 10921 Crystal Springs Lane  
Orland Park, IL 50467**

Pursuant to the terms of a certain Mortgage dated June 10, 2002 in the amount of \$250,000.00 and recorded on July 18, 2002, with the Recorder of Deeds in Cook County, Illinois as Document No. 0020785113; and

WHEREAS, Deborah L. Jelinek Trust dated December 20, 1995 (hereinafter called "Mortgagor"), whose address is 10921 Crystal Springs Lane, Orland Park, IL has applied to ACCUBANC MORTGAGE (hereinafter called "Lender") for a loan in the amount of \$543,781.00, 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 sufficient 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.

Highway 83 and Center Street  
P.O. Box 60

Grayslake, IL 60030-0060

Telephone (847) 543-7900

Fax (847) 543-8100

E-Mail [info@northwaystatebank.com](mailto:info@northwaystatebank.com)


0021133975

# UNOFFICIAL COPY

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.

IN WITNESS WHEREOF, the parties have executed this subordination this 19<sup>th</sup> day of September 2002.

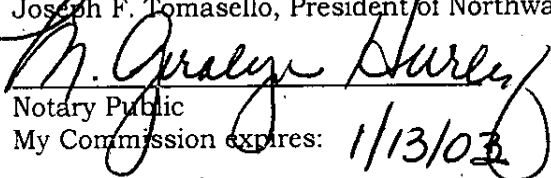
WITNESS:  
NORTHWAY STATE BANK  
(Mortgagee)

  
Patricia A. White  
Assistant Vice President

  
Joseph F. Tomasello  
President

Acknowledgement:  
STATE OF ILLINOIS  
COUNTY OF LAKE

The foregoing Subordination was acknowledged before me, this 19th day of September 2002, by Patricia A. White, an Assistant Vice President of Northway State Bank and Joseph F. Tomasello, President of Northway State Bank.

  
Notary Public  
My Commission expires: 1/13/03

