

UNOFFICIAL COPY

SUBORDINATION OF REAL ESTATE MORTGAGE

571

R37307K

WHEREAS, John P. Konrad and Debra A. Konrad his wife, by a mortgage dated April 27, 1989 and recorded May 3, 1989 in the Office of the recorder of Deeds of COOK County, Illinois. Document No. 89199315 did convey unto NBD BANK certain premises located in Arlington Heights COOK County, Illinois. described as: See Attached:

to secured a note in the principal amount of \$ 15,000.00 with interest payable as therein provided; and

WHEREAS, NBD MORTGAGE COMPANY has agreed to make a loan to John P. & Debra A. Konrad and said parties have agreed to execute and to deliver to the NBD Mortgage Company a note in the principal amount not to exceed \$45,000.00 with interest thereon as may be provided, and a mortgage conveying said premises to NBD Mortgage Company as security for the payment of said note; and

WHEREAS, NBD Mortgage Company has requested and NBD BANK has agreed, to subordinate the lien of the mortgage first described above to the lien of the mortgage to be executed by John P. Konrad & Debra A. Konrad in favor of NBD Mortgage Company as described above.

NOW THEREFORE, in consideration of the premises and of the sum of one dollar in hand paid, NBD BANK does hereby covenant and agree with the said NBD Mortgage Company that the lien of the mortgage now held by NBD BANK upon said premises and described above as Document No. 89199315 shall be and remain at all times subordinate to the lien thereof of the mortgage to be executed in favor of NBD Mortgage Company to secure a note in the principal amount not to exceed \$ 45,000.00 with interest thereon as may be provided. Advances that raise aggregate outstanding indebtedness over \$45,000.00 will "NOT" be subordinated to NBD BANK mortgage dated April 27, 1989 known as Document # 89199315.

IN WITNESS WHEREOF, NBD BANK has caused its duly authorized officer to execute this agreement this 28th day of October, 1993.

CORPORATE SEAL

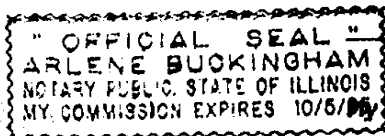
NBD BANK
By: Paul W. Kogol, Vice President
By: Michael C. Sirt, Banking Officer

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Paul W. Kogol and Michael C. Sirt personally known to me to be the same person(s) whose names(s) is/are subscribed to the foregoing instrument as Vice President and Banking Officer of NBD BANK, appeared before me this day in person and acknowledged that he/they, being duly authorized, signed and delivered said instrument as his/their free and voluntary act and as the free and voluntary act of said Corporation, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 28th day of October, 1993.

(NOTARIAL SEAL)



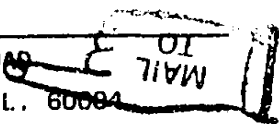
Arlene Buckingham, Notary Public, commission expires: 10/6/95

This Document Prepared by: A. Buckingham

Address of Property:

A. BUCKINGHAM
NBD BANK
900 E. KENSINGTON ROAD
ARLINGTON HEIGHTS, IL. 60084

406 E. SUNSET DRIVE
ARLINGTON HEIGHTS, IL. 60004



PIN: 03-17-104-012

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Property of Cook County Clerk's Office

COOK COUNTY
RECORDER
JESSE WHITE
ROLLING MEADOWS

RECORDING 23.00
MAIL 0.50
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