

UNOFFICIAL COPY

03042258

Subordination of Mortgage By NBD Mt. Prospect/Countryside

WHEREAS, NBD Bank, whose address is 1190 South Elmhurst Road, 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:

SEE EXHIBIT "A" ATTACHED AND MADE A PART HEREOF

P.I.N.# 08-13-211-017

pursuant to the terms of a certain Mortgage dated May 21, 1993, and recorded on July 16, 1993, as Document Number 93-544,062, Cook County Recorder of Deeds; and

WHEREAS, Philip J. Skoropad and Sarah Skoropad, (hereinafter called "Mortgagor"), whose address is 190 W. Michael Road, Des Plaines, IL 60016 has applied to NBD Mortgage Company, a Delaware Corporation, its successors and assigns (hereinafter called "Lender") for a loan in the amount of \$79,000.00 (Seventy-nine thousand and no/100's) including any future renewals, extensions or modification 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'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.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS SUBORDINATION THIS THIRD DAY OF DECEMBER, 1993.

WITNESSES:

NBD BANK

Margaret J. Pralant
Allen J. Whalley

By:

Bob C. Rud

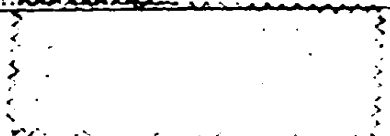
Its:

Branch Manager

ACKNOWLEDGEMENT

STATE OF ILLINOIS) ss.
County of Cook)

The foregoing Subordination was acknowledged before me this 3RD day of December, 1993, by Bob C. Rud, a Branch Manager of NBD BANK.



Robert C. Rud
Notary Public, Cook County,
Illinois.
My commission expires: 1/26/97

Instrument drafted by:
NBD BANK
1190 South Elmhurst Road
Mount Prospect, IL 60056

When recorded return to:
NBD Consumer Loan Operation Center
600 N. Meacham Road, Suite #305
Schaumburg, IL 60196

ITL 50302246

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EXHIBIT "A"

LOT 223 IN BRENTWOOD IN DES PLAINES UNIT NO. 7, BEING A RESUBDIVISION OF PART OF LOT 4 OF THE OWNER'S SUBDIVISION OF SECTION 13, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT OF SAID BRENTWOOD IN DES PLAINES UNIT NO. 7 REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON NOVEMBER 19, 1963 AS DOCUMENT NUMBER 2,123,077.

RECORDS SECTION

672270-20-8 # 11779

1969 FROM 12/22/63 TO 58 00

NEPT-01 RECORDS

02042269

Property of Cook County Clerk's Office