

UNOFFICIAL COPY

88339208

SUBORDINATION AGREEMENT

THE STATE OF ILLINOIS §
 §
COUNTY OF COOK §

88339208

WHEREAS, MELLON FINANCIAL SERVICES CORPORATION, is the present holder and mortgagee of certain liens and charges against that certain real property, together with the improvements situated thereon, located in Cook County, Illinois and described as follows, to-wit:

THE SOUTH 50 FEET OF THE NORTH 100 FEET OF LOT EIGHTY-EIGHT (88) IN BROADVIEW, A SUBDIVISION OF SECTION TWENTY-TWO (22), TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Check S1174231

WHEREAS, such liens and charges were created by or arose out of one certain promissory note in the original principal sum of FIVE THOUSAND SIX HUNDRED EIGHTY-FIVE AND 93/100 DOLLARS (\$5,685.93), dated October 21, 1987, executed by RUDOLPH PITTS AND GLORIA PITTS, HIS WIFE, payable to the order of MELLON FINANCIAL SERVICES CORPORATION, more fully described in a Mortgage of even date therewith, executed by RUDOLPH PITTS AND GLORIA PITTS, HIS WIFE, recorded as document number 87576497, in the Mortgage Records of Cook County, Illinois;

WHEREAS, RUDOLPH PITTS, the current owners of the above described property, have executed that one certain promissory note, dated July 15, 1988, in the original principal sum of \$63,605.00, payable to the order of NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY, said note being secured by Mortgage of even date therewith, covering the property set out above and duly recorded in the Mortgage Records of Cook County, Illinois; and

88339208

WHEREAS, NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY, has demanded that its liens against such property be first and superior liens and therefore MELLON FINANCIAL SERVICES CORPORATION, has agreed to subordinate the liens and charges securing the note set out above, payable to the order of MELLON FINANCIAL SERVICES CORPORATION to the liens and charges securing the note payable to the order of NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that the undersigned, for TEN AND NO/100 DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and confessed, does hereby agree that its liens and charges against the above described property and all its rights against such property arising out of the note payable to the order of MELLON FINANCIAL SERVICES CORPORATION and the liens securing same shall be and remain inferior and subordinate to the Note and Mortgage described above in favor of NORTH AMERICAN MORTGAGE COMPANY D/B/A NAMCO MORTGAGE COMPANY and all other liens securing same regardless of how often or in what manner said note and/or liens or any part thereof may be renewed, extended, changed or altered.

EXECUTED this 19th day of July, 1988.

ATTEST:

MELLON FINANCIAL SERVICES CORPORATION

Paul B. Mierkiewicz
Paul B. Mierkiewicz, ~~Cashier~~
Assistant Secretary

Vic J. Steele
Vic J. Steele, Vice -President

UNOFFICIAL COPY

STANDARD FORM NO. 100
MAY 1962 EDITION
GSA FPMR (41 CFR) 101-11.6

8039208

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

-88-339208

DEPT-01 \$13.25
TH444 TRAN 1207 07/29/98 11:19:00
#0941 # D * -88-339208
COOK COUNTY RECORDER

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

13.00 MAIL

PROPERTY OF COOK COUNTY CLERK'S OFFICE

UNOFFICIAL COPY

THE STATE OF ILLINOIS

COUNTY OF DuPage

§
§
§

This instrument was acknowledged before me on the 19th day of July, 1988, by Vic J. Steele, Vice-President of MELLON FINANCIAL SERVICES CORPORATION, on behalf of said corporation.

My Commission Expires:
February 10, 1990

M. Barbara Collins
Notary Public in and for the
State of Illinois

Property of Cook County Clerk's Office



86339208

Rudolph Pitts
2328 S. 13th Ave
Broadview, Ill

UNOFFICIAL COPY

... ..
... ..
... ..
... ..
... ..

Property of Cook County Clerk's Office