

COOK COUNTY, ILLINOIS
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92745054

This document was prepared by
and should be returned to:
NBD BANK LEMONT
1200 S. State St.
Lemont, IL 60439

SUBORDINATION AGREEMENT

This SUBORDINATION AGREEMENT, made as of this 15th day of
September, 1992, by and between James T. Olsen & Vicki B. Olsen
("Mortgagor") and NBD Bank Lemont, (heretofore
referred to as "The Bank" or "the Mortgagee")

WITNESSETH

Whereas, Mortgagor has heretofore executed and delivered to the
Mortgagee that certain mortgage (the "Mortgage" dated as of
July 9, 1992, 15 recorded on July 30,, 1992, in the
office of the Recorder of Deeds of Cook County, Illinois
as Document # 92559299, encumbering real estate ("Real
Estate") legally described as follows:

Lot 97 in McCarthy Pointe, being a Subdivision of part of the Southwest 1/4
of Section 21, and part of the Northwest 1/4 of Section 28, all in Township
37 North, Range 11, East of the Third Principal Meridian, in Cook County,
Illinois.

PIN No.: 22-21-302-014 & 22-21-301-009
Street Address: 1029 Hilltop Drive
Lemont, IL 60439

Whereas, Mortgage secures the repayment of indebtedness owing to
Mortgagee in the principal amount of \$ 16,000.00,
executed by Mortgagor.

Whereas, Mortgagor has requested that NBD Mortgage Company
pay off and refinance the current and existing first Mortgage/Lien
in the amount of \$100,000.00 originally, said refinance to be made in
the amount of \$100,000.00, secured with a first
Mortgage/Lien on the Real Estate; and

Whereas, as a condition to obtaining the loan, the Bank requires
that the current second lien with the Mortgagee be subordinated to
it's refinance of current first Mortgage/Lien; and

Whereas, Mortgagor has requested that the Mortgagee subordinate the
Mortgage to the Mortgage of NBD Mortgage Co.;

NOW, THEREFORE, in consideration of the foregoing and the
agreements contained herein, the parties hereto agree as follows:

1. Contemporaneously with the execution hereof, Mortgagor has
executed and delivered to NBD Mortgage Company, and NBD Bank

BOX 333

PRE 73-86-174
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APPROVED

DATE

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Lemont has accepted, that certain mortgage dated 9/29/92, in the amount of \$ 100,000.00, said note being due and payable in full on 11/1/2022.

2 The Mortgage, dated 9/29/92 and recorded on X 10-07-92 as document # X 92745053 in COOK County is hereby subordinated to that of NBD Mortgage Company and shall be a second lien upon the real estate thereof:

3. All of the terms, provisions, conditions and agreements contained in the Mortgage shall be and remain in full force and effect.

IN WITNESS WHEREOF, the undersigned have executed this Subordination Agreement as of the day and year first above written.

Mortgagor:

James T. Olsen
James T. Olsen

Vicki B. Olsen
Vicki B. Olsen

Mortgagee:

[Signature]

By: Kevin B. Pearson, Sr. Retail Mgr.

MORTGAGOR ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF WILL) SS.

I, THE UNDERSIGNED, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named JAMES T. OLSEN AND VICKI B. OLSEN who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered

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the said instrument as her own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 5th day of October, 1992

(seal)

Nancy Eskridge
Notary Public
My Commission Expires: 1-11-94

MORTGAGEE ACKNOWLEDGEMENT

STATE OF ILLINOIS)
COUNTY OF WABASH) SS.

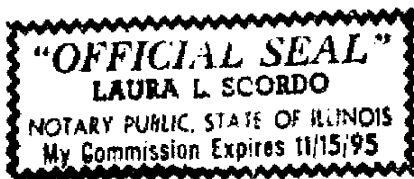


I, Laura L. Scordo, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Kevin B. Pearson, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that signed, sealed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 15 day of September 1992.

(seal)

Laura L. Scordo
Notary Public
My Commission Expires: 11/15/95



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