

UNOFFICIAL COPY

SUBORDINATION OF REAL ESTATE MORTGAGE

WHEREAS, JOSEPH LOPICCOLO & CAROL ANN LOPICCOLO by a mortgage dated MAY 28, 1992 and recorded JUNE 4, 1992 in the Office of the Recorder of Deeds COOK County, Illinois, as Document No. 92394416 did convey unto NBD BANK* certain premises located in COOK County, Illinois, described as:

LOT 463 IN WOODVIEW MANOR, UNIT NO. 4, BEING A SUBDIVISION OF PART OF THE SOUTH EAST QUARTER OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

to secure a note in the principal amount of FIFTY THOUSAND AND NO/100 (\$50,000.00) with interest payable as therein provided; and

WHEREAS, SHELTER MORTGAGE CORPORATION, ITS SUCCESSORS AND/OR ASSIGNS has agreed to make a loan to JOSEPH LOPICCOLO & CAROL ANN LOPICCOLO and said parties have agreed to execute and to deliver to the SHELTER MORTGAGE CORPORATION a note in the principal amount not to exceed EIGHTY THOUSAND AND NO/100 (\$80,000.00) with interest thereon as may be provided, as security for the payment of said note; and

WHEREAS, SHELTER MORTGAGE CORPORATION 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 JOSEPH LOPICCOLO & CAROL ANN LOPICCOLO in favor of SHELTER MORTGAGE CORPORATION 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 SHELTER MORTGAGE CORPORATION that the lien of the mortgage now held by NBD BANK* upon said premises and described above as Document No. 92394416 shall be and remain at all time subordinate to the lien thereon of the mortgage to be executed in favor of SHELTER MORTGAGE CORPORATION to secure a note in the principal amount not to exceed EIGHTY THOUSAND AND NO/100 with interest thereon as may be provided. Advances that raise aggregate outstanding indebtedness in excess of EIGHTY THOUSAND AND NO/100 (\$80,000.00) will be subordinate to NBD BANK* mortgage dated MAY 28, 1992.

IN WITNESS WHEREOF, NBD BANK* has caused its duly authorized officers to execute this agreement this 1ST day of NOVEMBER, 1993.

93962002

NBD BANK* By: [Signature] 93962002

Its: Vice Pres.

STATE OF ILLINOIS

By: [Signature]

COUNTY OF COOK

Its: AVP

The undersigned, a Notary Public in and for said County, in the State aforesaid, does hereby certify that Daniel G. Long and Thomas R. McDonnell personally known to me to be the same persons whose names are subscribed to the foregoing instrument, as Vice President and Asst. Vice President of NBD BANK*, appeared before me this day in person and acknowledged that they, being duly authorized, signed and delivered said instrument as 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 1st day of November 1993

COOK COUNTY RECORDER
2002 * 7462-93-93
140011-TRAN-8334 11/24/93 11:25:00
DEPT-01 RECORDING
\$23.00

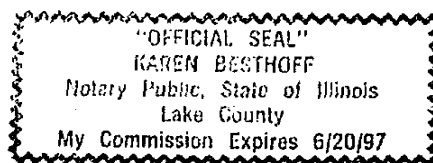
[Signature]
Notary Public

My Commission expires: 6/20/97

*Formerly known as First National Bank of Mount Prospect.

Property Address: 1820 PARK DRIVE
MOUNT PROSPECT, IL 60056

PIN# 03-24-403-016-0000



Document prepared by:

KAREN BESTHOFF, CONSUMER LOAN OFFICER
NBD BANK
ONE NBD PLAZA, MOUNT PROSPECT, IL 60056

2300 m 120

BOX 370

ATTORNEYS TITLE GUARANTY FUND, INC.

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Property of Cook County Clerk's Office

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