

UNOFFICIAL COPY

MORTGAGE SUBORDINATION AGREEMENT

4157223 a/2

KNOW ALL PERSONS BY THESE PRESENTS THAT PIONEER BANK AND TRUST AS PRESENT LEGAL HOLDER AND OWNER OF A MORTGAGE DATED SEPTEMBER 30 1991 EXECUTED BY JEFFREY L. OLMAN AND CHRISTINE L. MOTSCHULL AS MORTGAGOR TO PIONEER BANK & TRUST, AS MORTGAGEE, RECORDED AS DOCUMENT NUMBER 91.568 954 IN THE RECORDERS OFFICE OF COOK COUNTY, ILLINOIS, COVERING PROPERTY LEGALLY DESCRIBED AS FOLLOWS:

LOT 165 IN PARKMOOD UNIT 2, A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 41 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE CITY OF ELGIN, COOK COUNTY, ILLINOIS.

93967063

06-18-209-009
1111 Hunter Dr.
Elgin Ill

FOR AND IN CONSIDERATION OF THE SUM OF ONE DOLLAR (\$1.00) AND OTHER VALUABLE CONSIDERATION TO SUCH HOLDER IN HAND PAID, THE RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED, DOES WAIVE THE PRIORITY OF THE LIEN OF THE SAID MORTGAGE INSOFAR AS THE FOLLOWING DESCRIBED MORTGAGE IS CONCERNED, BUT NOT OTHERWISE:

MORTGAGE DATED BY JEFFREY L. OLMAN AND CHRISTINE L. MOTSCHULL AS MORTGAGEE SECURING PAYMENT OF A NOTE IN THE AMOUNT OF \$ DATED WITH INTEREST THE DATE THEREOF ON UNPAID PRINCIPAL AT THE RATE OF 6.750% PERCENT PER ANNUM; PRINCIPAL AND INTEREST PAYABLE IN INSTALLMENTS OF ON THE FIRST DAY OF EVERY MONTH BEGINNING ON AND CONTINUING UNTIL ON WHICH DATE THE ENTIRE BALANCE OF PRINCIPAL AND INTEREST REMAINING UNPAID SHALL BE DUE AND PAYABLE.

THE UNDERSIGNED, , HEREBY CONSENTS THAT THE LIEN OF THE MORTGAGE FIRST ABOVE DESCRIBED BE TAKEN AS SECOND AND INFERIOR TO THE MORTGAGE LAST ABOVE DESCRIBED.

IN WITNESS WHEREOF, THE UNDERSIGNED HAS EXECUTED THIS MORTGAGE SUBORDINATION AGREEMENT THE 9th DAY OF November 19 93.

BY: [Signature] TITLE ATTEST: [Signature] TITLE

STATE OF }
COUNTY OF } SS

BEFORE ME, A NOTARY PUBLIC IN AND OFR SAID COUNTY AND STATE, PERSONALLY APPEARED,

B. D. McElroy AND James A. Moberg
TO ME PERSONALLY KNOWN AS THE Vice President AND Asst. Vice President
RESPECTIVELY EXECUTED THE FOREGOING INSTRUMENT FOR AND ON BEHALF OF SAID CORPORATION BY AUTHORITY OF ITS BOARD OF DIRECTORS.

WITNESS MY HAND AND NOTORIAL SEAL THIS 9th DAY OF November, 19 93.

OFFICIAL SEAL
JUDY J. WOHLFORD
Notary Public, State of Illinois
My Commission Expires 4-3-95

[Signature]
NOTARY PUBLIC
COMMISSION EXPIRES 4-3-95

Fleet m ty
2500 W Higgins ste 550
Hoffman estate 6095



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COOK COUNTY RECORDER

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