

# UNOFFICIAL COPY

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RECORDING REQUESTED BY  
NOVUS Credit Services Inc.  
811 E. 10th Street  
Sioux Falls, SD 57103

Recorder

390-362-980

## SUBORDINATION AGREEMENT

This Agreement, made this 20th day of SEPTEMBER, 1994 by

DAVID W. ROSEMeyer & DONNA J. ROSEMeyer HIS WIFE

owner(s) of the land hereinafter described ("Owner"), and NOVUS Credit Services Inc. present owner and holder of the note and mortgage first hereinafter described (NCSI);

DEPT-01 RECORDING \$27.50  
T#0014 TRAN 3018 10/11/94 15134100  
#1537 # AR #-94-875000  
COOK COUNTY RECORDER

### WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of

\$ 15,000.00 plus interest thereon, Owner did execute a mortgage in favor of NCSI, dated 12-26-90, which mortgage was recorded on 01-04-91, as Document Number 01-005713, (or in Book N/A, Page N/A), in the County of DUPAGE, State of ILLINOIS, covering the premises at 301 PHILLIPS HINSDALE IL 60521

more particularly described in Exhibit "A" attached hereto and made a part hereof by reference.

WHEREAS, SEARS MORTGAGE CORPORATION ("Lender"), is about to loan the sum of \$ 359,000.00 through a promissory note to Owner, secured by a mortgage on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the mortgage held by NCSI is subordinated to the lien of the mortgage about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. NCSI and Owner hereby covenant, consent and agree that the above-mentioned mortgage held by NCSI is and shall continue to be subject and subordinate in lien to the lien of the mortgage about to be made in favor of Lender as stated above. NCSI and Owner further agree that the lien of the mortgage in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the mortgage in favor of NCSI.

2. NCSI and Owner declare and acknowledge that they intentionally subordinate the mortgage in favor of NCSI to the mortgage in favor of Lender, and understand that in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.

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3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise.

4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the mortgage of NCSI and the mortgage about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

IN WITNESS WHEREOF, NCSI and Owner have executed this instrument on the day and year first above written.

NOVUS Credit Services Inc.  
f.k.a.  
SEARS CONSUMER FINANCIAL CORPORATION

By: [Signature]  
Printed Name: D.S. RICHARDS  
Title: ASSISTANT SECRETARY OF NOVUS FINANCIAL,  
A DIVISION OF NOVUS CREDIT SERVICES INC.

OWNER

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

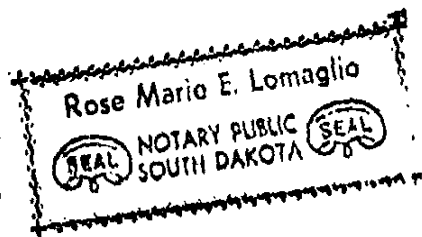
OWNER

By: \_\_\_\_\_  
Printed Name: \_\_\_\_\_

STATE OF SOUTH DAKOTA )  
  ) SS:  
COUNTY OF MINNEHAHA )

On this 20TH day of SEPTEMBER, 1994, before me personally appeared D.S. RICHARDS known to me to be the ASST. SECRETARY of the corporation that is described in and that executed the within instrument and acknowledged to me that such corporation executed the same.

[Signature]  
Notary Public, State of South Dakota  
My commission expires My Commission Expires 11-22-92



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STATE OF )  
          ) SS:  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_\_\_, before me personally appeared \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged the he/she executed the same for the purposes therein contained.

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

My commission expires: \_\_\_\_\_

STATE OF )  
          ) SS:  
COUNTY OF )

On this \_\_\_\_\_ day of \_\_\_\_\_, 199\_\_\_\_, before me personally appeared \_\_\_\_\_, known to me (or satisfactorily proven) to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

My commission expires: \_\_\_\_\_

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## EXHIBIT A

### LEGAL DESCRIPTION

LOT 1 IN BLOCK 6 IN THE SUBDIVISION OF THAT PART OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CHICAGO BURLINGTON AND QUINCY RAILROAD COMPANY'S RIGHT OF WAY (EXCEPT THE NORTH 241.56 FEET OF SAID WEST 1/2 OF SAID SOUTHWEST 1/4). IN COOK COUNTY, ILLINOIS.

18-06-309-010  
535 E. Hickory St.  
Hinsdale, IL 60521

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mail to  
Gears mety Corp  
333 E. Butterfield Rd  
Wt 400  
Lombard 60148