

UNOFFICIAL COPY

SUBORDINATED MORTGAGE AGREEMENT

94065130

This agreement made the 8th day of December 1993, between Richard E. Nieman & Patricia L. Nieman hereinafter called "Borrower", and Cole Taylor Bank, hereinafter called "Lien Holder", and First Security Savings Bank:

Whereas, Borrower is the owner in fee of premises situated at 1735 Jonquill Terrace, Arlington Heights, IL 60005 and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the bond which said mortgage secures, said mortgage bearing date the 23rd day of September, 1993 being made by Borrower to Lien Holder to secure payment of fifty two thousand and no/100 dollars, and interest, and recorded in the Cook County Recorder of Deeds, on the 19th day of November, 1993 as Document No. 93949049 and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, First Security Savings Bank is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing date the 8th day of December 1993, made by Borrower to First Security Savings Bank to secure one hundred fifty thousand and no/100 dollars plus interest;

Now, therefore, in consideration of the premises and to induce First Security Savings Bank to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Richard E. Nieman & Patricia L. Nieman, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with First Security Savings Bank said mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by First Security Savings Bank.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In witness whereof, the parties have signed this agreement on the day and year first above written.

Borrower
Richard E. Nieman
Patricia L. Nieman

DEPT-01 RECORDING \$23.00
T#0014 TRAN 0481 01/20/94 14:30:00
#2823 # * -94-065130
COOK COUNTY RECORDER

State of Illinois
County of

94065130

Before me, the undersigned notary for said County and State, personally appeared Richard E. Nieman & Patricia L. Nieman, known to me to be the person(s) whose names are subscribed above, and acknowledged that they executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 8th day of December 1993.

Sandra L. Tucker
Notary Public



Cole Taylor Bank
By: Mary Lou Ledvina
Mary Lou Ledvina, Asst Vice President

94065130

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, known to me to be the person(s) whose name is subscribed above, and acknowledged that she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and official seal this 14th day of December, 1993.

Lisa Carvatta
Notary Public



First Security Savings Bank
By _____
Its _____

State of
County of

Before me, the undersigned notary for said County and State, personally appeared _____ known to me to be the person whose name is subscribed above, and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof I hereunto set my hand and official seal this _____ day of _____, 19__.

Notary Public

prox 45
23
2

Tucker
L-309686-C3

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LOT 79 IN HARRIS PROSPECT PARK, UNIT NO. 1, BEING A SUBDIVISION
OF PART OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 16,
TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.
P.I.N.: 03-16-306-006

which has the address of 1735 Jonquil Terrace, Arlington Heights, Illinois 60005
("Property Address");

Property of Cook County Clerk's Office

94065130