

9-1135201

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SUBORDINATION OF MORTGAGE

This instrument is made as of OCTOBER 27, 1993, by PRINCIPAL MUTUAL LIFE INSURANCE CO. ("Lienholder"), a COMPANY having its principal place of business at 711 HIGH ST., DES MOINES, IA 50392

RECITALS

A. Lienholder is the holder of a note secured by a mortgage (the "Second Mortgage") on the Mortgaged Property, dated AUGUST 5, 1993, executed by RAVINDRA A AND CHARLIKA R. PATEL, and recorded on AUGUST 13, 1993 in book \_\_\_\_\_, at page \_\_\_\_\_, as instrument 93640441 in the real estate records of COOK County, ILLINOIS, pertaining to the real estate located at 604 NEWBERRY DR., ELK GROVE VILLAGE, and further described as follows (the "Mortgaged Property"): ILLINOIS

Lot 73 in Plat of Re-subdivision Number 4 for a portion of Winston Grove Section 23-B being a subdivision of part of the Northwest quarter of Section 26, Township 41 North, Range 10, East of the Third Principal Meridian, according to the plat thereof recorded October 3, 1988 as Document Number 82218645 and by a Certificate of Correction recorded May 9, 1994 as Document Number 84185963, in Cook County, Illinois.

DEPT-01 RECORDING 423.00  
150013 TRAN 3492 02/10/94 10:40:00  
36466 : EE : 94-135201  
COOK COUNTY RECORDER

PIN: 07-26-403-067

B. The Second Mortgage held by Lienholder is junior and subordinate to a mortgage (the "First Mortgage") held by Principal Mutual on the Mortgaged Property. Ravindra Tarlika Patel, the owner ("Owner") of the Mortgaged Property desires to finance the First Mortgage loan on the Mortgaged Property.

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lienholder agrees as follows:

1. The Second Mortgage held by Lienholder shall be subject and subordinate to a new mortgage ("New Mortgage") securing a loan originated by Principal Mutual Life Insurance Company ("Principal Mutual") pertaining to the Mortgaged Property and securing a note in an original principal amount not to exceed One Hundred forty two thousand Two Hundred Dollars (\$142,000.00), bearing interest at a rate not to exceed 5 1/4 percent (6.75%) per annum, and made primarily for the purpose of refinancing the First Mortgage loan.

2. Lienholder acknowledges that Principal Mutual is relying on this instrument in making the loan secured by the New Mortgage. Lienholder agrees that the New Mortgage shall have the same validity, priority, and effect as if executed, delivered and recorded prior to the date of the Second Mortgage, provided, however, that nothing in this instrument shall in any way alter, change or modify the terms and conditions of the Second Mortgage, or in any way release or affect the validity or priority of the Second Mortgage, except as provided herein.

Entered into this 27th day of October, 1993

Citicorp Mortgage Inc.

("Lienholder")

Michael V. Baechle

By: Michael V. Baechle Vice President  
Title:

(Brt 69)

STATE OF Missouri

COUNTY OF St. Louis

On this 27th day of October, 1993, before me, a Notary Public, personally appeared Michael V. Baechle, to me personally known to be the Vice President of Citicorp Mortgage, and who being by me duly sworn, subscribed their name to the foregoing instrument as an officer of said corporation and acknowledged the execution of such instrument as the voluntary act and deed of said corporation.

Quiem M. Anderson  
Notary Public M. Anderson, Notary Public  
County of St. Louis, State of Missouri  
My Commission Expires Dec. 27, 1995

My Commission Expires: \_\_\_\_\_

Patrol Key

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1/10/2010

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