

UNOFFICIAL COPY 94283312

Subordination of Mortgage  
by NBD Glenbrook

WHEREAS, NBD Bank, successor by merger to NBD Glenbrook Bank, whose address is 2801 Pfingsten Rd., Glenview, IL 60025 (hereinafter called "Mortgagee"), has an interest in the following described property located in the Village of Morton Grove, County of Cook, State of Illinois, described as follows: THE WEST HALF OF LOT 24 AND ALL OF LOTS 25 AND 26 IN BLOCK 1 IN NORTH SIDE REALTY COMPANY'S DEMPSTER "L" TERMINAL FOURTH ADDITION, A SUBDIVISION OF THE SOUTH EAST QUARTER OF THE NORTH EAST QUARTER OF SECTION 17, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 15-25-403-005

pursuant to the terms of a certain Mortgage dated April 17, 1993, and recorded on April 27, 1993, in Liber 23309557, Cook County Records; and

WHEREAS, Edward Duggan & Bridget M. Duggan, his wife, in joint tenancy (hereinafter called "Mortgagor"), whose address is 5618 Church, Morton Grove, IL 60053 has applied to Deerfield Federal Savings, its successors and/or assigns (hereinafter called "Lender") for a loan in the amount of \$37,000 including any future renewals, extensions or modifications thereof, to be secured by a first real estate mortgage on the above described property; RECORDED AS DOCUMENT NO. 94283311

NOW, THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Mortgagee does subordinate to Lender all its rights in the above described property to said mortgage of Lender.

IT IS FURTHER AGREED that Lender's mortgage, when executed, shall be a secured lien on the above described property prior and superior to the interest of Mortgagee, notwithstanding the date of execution, the date of recording, or date of disbursement of funds by the Lender.

AND, IT IS FURTHER AGREED that Mortgagee hereby assumes no personal liability to Lender. Mortgagee shall have the right, but not the obligation, to cure any default of the Mortgagor named in Lender's mortgage.

The mortgagee represents that it has not sold, assigned, conveyed, or agreed to sell, assign, or convey to anyone the Mortgagee's interest in the above described mortgage and that said mortgage is presently in effect and not currently in default by either the Mortgagee or the Mortgagor.

IN WITNESS WHEREOF, THE PARTIES HAVE EXECUTED THIS SUBORDINATION THIS 17th DAY OF March, 1994.

WITNESSES:

Eva Bergquist  
Jean Holsten

NBD Bank  
By: [Signature]  
Its: Second Vice President

ACKNOWLEDGMENT

STATE OF Illinois ss.  
County of Cook

The foregoing Subordination was acknowledged before me this 17th day of March, 1994, by Allen R. Cichon Second Vice President of NBD Bank.

PIN# 10-17-214-049-0000

Arline S. Tufano  
Notary Public, Cook County,  
My Commission Expires: May 16, 1994

Instrument drafted by:  
G. Chapman, NBD Bank  
2801 Pfingsten Road  
Glenview, IL 60025

"OFFICIAL SEAL"  
ARLINE S. TUFANO  
Notary Public, State of Illinois  
My Commission Expires 05/16/94

When recorded return to:  
NBD Bank  
2801 Pfingsten Road  
Glenview, IL 60025

BOX 330

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Property of Cook County Clerk's Office

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