

NB
11

NBD Bank Subordination of Mortgage (Illinois) 95823015

UNOFFICIAL COPY

WHEREAS, NBD Bank, Successor by merger to NBD Park Ridge Bank, whose address is One S. Northwest Hwy., Park Ridge, IL 60068 (hereinafter called "Mortgagee"), has an interest in the following described property located in the Township of Niles, County of Cook, State of Illinois, described as follows: Lot 20 in Block 2 in Crain Gardens, being a Subdivision of Part of the Northwest 1/4 of the Northwest 1/4 of Section 24, Township 41, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. PIN#09-24-119-004 pursuant to the terms of a certain Mortgage dated June 12, 1991 and recorded on June 21, 1991, with the Cook County Recorder of Deeds as Document No. 91302344 in Book _____, Page _____; and

WHEREAS, Andrew J. Beierwaltes and Margaret M. Beierwaltes, his wife (hereinafter called "Mortgagor"), whose address is 8754 Elmore St., Niles, IL 60714 has applied to Integra Mortgage (hereinafter called "Lender") for a loan in the amount of \$68,000.00 including any future renewals, extensions or modifications thereof, to be secured by a first real estate mortgage on the above described property;

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 10th DAY OF November, 1995.

WITNESSES:

X _____

Print Name: _____

X _____

Print Name: _____

X _____

Print Name _____

X _____

Print Name _____

NBD Bank, Successor by merger to NBD Park Ridge Bank (Mortgagee)

By: Frances R. Altieri \$23.50

Its: Banking Officer of NBD Bank

COOK COUNTY RECORDER DEPT-10 PENALTY \$20.00 (Lender)

By: _____

Its: _____

Print Name _____

Print Name _____

ACKNOWLEDGMENT

STATE OF ILLINOIS)
COUNTY OF Cook)

ISS.

The foregoing Subordination was acknowledged before me this 10th day of November, 1995, by Frances R. Altieri, a Banking Officer of NBD Bank

Instrument drafted by:
Frances R. Altieri
NBD Bank
One S. Northwest Hwy.
NBD 141-2953 679; Park Ridge, IL 60068

Notary Public, Cook County, Illinois
My Commission Expires: _____
My Commission was received from to: NBD Bank

One S. Northwest Hwy
Park Ridge, IL 60068

23 58
20 09
95823015
Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

ST-323956

SEAL OF JUDICIAL BRANCH
Clerk of the Court
Illinois State Court of Appeals
100 North Dearborn Street
Springfield, Illinois 62760