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1998-04-07 10:01:06

Cook County Recorder 23.00

Subordination of Mortgage (Illinois)

(Note: This Space For Recorder's Use Only)

WHEREAS, CHICAGO MUNICIPAL EMPLOYEES CREDIT UNION, whose address is 180 N LaSalle St. Suite 410 Chicago, Il. 60601 (hereinafter called "Mortgagee"), has an interest in the following described property located in the CITY of CHICAGO, County of COOK, State of Illinois, described as follows:

LOT 6 (EXCEPT THE NORTH 10.40 FEET THEREOF) IN OWNER'S RESUBDIVISION OF LOTS 2, 3, 4 AND 5 IN BLOCK 2 IN THE SUBDIVISION OF THE WEST 7 1/2 ACRES OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 13-07-418-047

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pursuant to the terms of a certain Mortgage dated MAY 3, 1995, and recorded on MAY 11, 1995 with the COOK County Recorder of Deeds as Document No. 95309835 in Book, Page; and

WHEREAS, ANTHONY J PELLEGRINI AND LUCIA M PELLEGRINI (hereinafter called "Mortgagor"), whose address is 4849 N OAK PARK AVENUE, CHICAGO, ILLINOIS 60656 has applied to FIRST CHICAGO NED MORTGAGE COMPANY (hereinafter called "Lender") for a loan in the amount of \$ 115,000.00 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. Mortgagor 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.

BOX 333-CTI

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IN WITNESS WHEREOF, the parties have executed this subordination this 24th day of March, 1998.

WITNESSES:

X [Signature]
 Print Name: Kenya Stewart

X [Signature]
 Print Name: Stefanie Demkowicz

CHICAGO MUNICIPAL EMPLOYEES CREDIT UNION
(Mortgagee)

By: [Signature]

Its: Loan Officer

X [Signature]
 Print Name: Michelle Barranco

X [Signature]
 Print Name: Ann M. Talavera

FIRST CHICAGO NBD MORTGAGE COMPANY
(Lender)

By: [Signature]

Its: Jennifer Fortner, Vice President

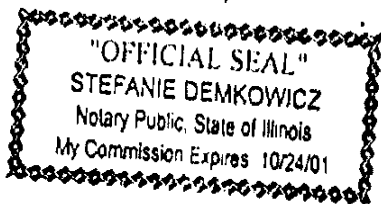
ACKNOWLEDGMENT

STATE OF ILLINOIS
COUNTY OF

ISS.)

The foregoing Subordination was acknowledged before me this 24th day of March, 1998
 by [Signature] a NOTARY State of ILLINOIS

X
Cook County, Illinois



My Commission Expires:

When recorded, return to:

CHICAGO MUNICIPAL EMPLOYEES CREDIT UNION
 180 N LASALLE ST
 SUITE 410
 CHICAGO, IL 60601

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