

COOK COUNTY
UNOFFICIAL COPY
RECORDER

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15/1/0011 19 005 Page 1 of 1
1999-06-22 10:44:53
Cook County Recorder 43.50

EUGENE "GENE" MOORE

ROLLING MEADOWS SUBSTITUTION AGREEMENT

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PM 1:55

KNOW ALL MEN BY THESE PRESENTS:

That Banco Popular North America F/K/A Pioneer Bank and Trust Company, being the owner(s) and holder(s) of a certain note executed by Warren Pearson, in the original amount of Twenty Seven Thousand Five Hundred Forty Six 00/100****dollars (\$ 27,546.00) dated the 15th day of September 1998 and secured by a Mortgage recorded as Document No. 98908374 in Cook County, Illinois, covering the following described real estate, to wit:

LOT 31 IN BLOCK 1 IN COBE & MC KINNON'S 57TH STREET AND WESTERN AVENUE SUBDIVISION OF THE SOUTHEAST ¼ OF THE NORTHEAST QUARTER OF SECTION 24, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.R.E.I. NUMBER : 19-24-223-014

Property Address: 6541 S Artesian Ave

for and in consideration of the sum of \$25.00 and other valuable consideration, to it paid, receipt of which is hereby acknowledged, does hereby covenant, consent and agree that the lien of said Mortgage shall be and is here made subject to and subordinate to a certain note in the original amount of Eighty Two Thousand Seven Hundred Eighty Four 00/100****Dollars (\$82,784.00), payable to Resource Bancshares Mortgage Group Inc secured by a Mortgage recorded as Document No. _____ in the Office of Records of Cook County, Illinois, and further that the lien of said Mortgage to Resource Bancshares Mortgage Group Inc shall be priority as if acquired and recorded prior to the Mortgage to Banco Popular North America, F/K/A Pioneer Bank & Trust Company.

It is understood and agreed that this instrument is not to be held or construed as a release of the lien of said Mortgage in favor of Banco Popular North America Formerly known as Pioneer Bank and Trust Company recorded as Document No. 98908374 upon any part of the above described real estate, but is solely to subordinate said lien of the Mortgage to Resource Bancshares Mortgage Group Inc recorded as

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