

UNOFFICIAL COPY 0010108089

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2001-02-08 11:39:38
Cook County Recorder 23.50

SUBORDINATION
OF
MORTGAGE



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Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated October 28, 2000 executed by Timothy C. Paulish and Donna M. Paulish as Mortgagors to **First American Bank**, as Mortgagee, recorded on November 3, 2000 as Document No.00869555 in the Recorder's Office of Cook County, Illinois, covering property the legal description of which is attached hereto.

For and in consideration of the sum of One Dollar (\$1.00) and other valuable consideration to such holder in hand paid, the receipt of which is hereby acknowledged, **First American Bank** does waive the priority of the lien of the said Mortgage insofar as the following described Mortgage is concerned, but not otherwise:

Mortgage dated _____ by Timothy C. Paulish and Donna M. Paulish as Mortgagors to BancGroup Mortgage Corporation as Mortgagee securing payment of a Note in the face amount of \$221,700.00, dated _____ with interest from the date thereof on unpaid principal at the rate of 7.25% (percent) per annum, principal and interest payable in installments of \$ _____ on the first day of every month beginning _____ and continuing until _____ on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

The undersigned, **First American Bank**, hereby consents that the lien of the Mortgage first above described be taken as second and inferior to the Mortgage last above described. **PROVIDED, HOWEVER, THAT THIS SUBORDINATION IS LIMITED TO THE FACE AMOUNT APPEARING ABOVE AND THAT IN THE EVENT SAID FACE AMOUNT IS INCREASED BY SUBSEQUENT MODIFICATION OF THE NOTE AND/OR MORTGAGE, THEN THIS SUBORDINATION SHALL BE OF NO EFFECT WHATSOEVER WITH RESPECT TO ANY AMOUNTS IN EXCESS OF THE FACE AMOUNT STATED HEREIN AND THE MORTGAGE OF FIRST AMERICAN BANK SHALL HAVE PRIORITY THEREOVER.**

IN WITNESS WHEREOF, the undersigned has executed this Mortgage Subordination Agreement the 19th day of January, 2001.

First American Bank

BY: Richard A. Fick
Richard A. Fick

ITS: Vice President

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1st AMERICAN TITLE order # LA231648

STATE OF ILLINOIS)

COUNTY OF COOK)

Before me, a notary public in and for said county and state, personally appeared Richard A. Fick personally known as the Vice President of First American Bank who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors, and acknowledged that s/he signed, sealed and delivered the said instrument as a free and voluntary act for the uses and purposes therein set forth.

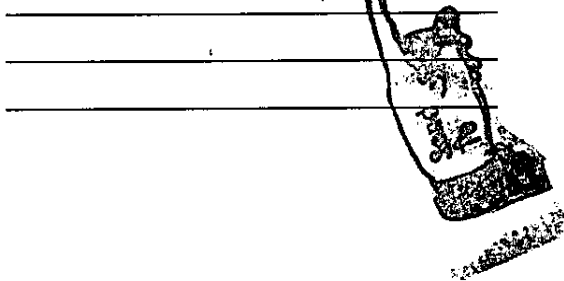
Given under my hand and Notarial Seal this 19th day of January, 2001.

Patricia A. Francoeur
NOTARY PUBLIC



This instrument prepared by: First American Bank, 15 Riverside Road, Riverside, IL 60546

Mail To: _____



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EXHIBIT 'A'

LEGAL DESCRIPTION:

LOT 4395 IN ELK GROVE VILLAGE SECTION 14, BEING A SUBDIVISION IN THE SOUTH HALF OF SECTION 32, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS ON OCTOBER 21, 1965 AS DOCUMENT 19625181, IN COOK COUNTY, ILLINOIS.

Prop. Address: 1245 Dover Lane
Elk Grove Village, IL 60007

Property of Cook County Clerk's Office

PIN # 08-32-310-058-0000

BORROWERS: PAULISH

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