

UNOFFICIAL COPY

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Cook County Recorder 23.00

SUBORDINATION

OF

MORTGAGE



0010132518

nc-abshoc

1 of 3

CTIC

4842572

H Miller

Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated August 25, 2001 executed by James L. Anderson and Stephanie Anderson as Mortgagors to **First American Bank**, as Mortgagee, recorded on October 26, 2000 as Document No.00840382 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 James L. Anderson and Stephanie Anderson as Mortgagors to Perl Mortgage, Inc. as Mortgagee securing payment of a Note in the face amount of \$391000.00, dated _____ with interest from the date thereof on unpaid principal at the rate of 7.125% (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 2nd day of February, 2001.

First American Bank

BY: Leigh Heath
Leigh Heath

ITS: Vice President

STATE OF ILLINOIS)

COUNTY OF Kane)

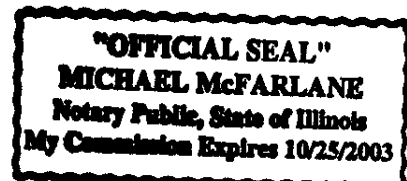
Before me, a notary public in and for said county and state, personally appeared Leigh Heath personally known as the Vice President of First American Bank who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors, and acknowledged that s/he signed, 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 2nd day of February, 2001.

Michael McFarlane
NOTARY PUBLIC

This instrument prepared by: Virginia K. Waeghe, 218 W. Main Street, IL 60118-2093

Mail To: First American Bank
218 W. Main Street
Dundee, IL 60118-2093



BOX 333-CT

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Property of Cook County Clerk's Office

My Commission Expires 10/25/2013
Notary Public, State of Illinois
MICHAEL McFARLANE
"OFFICIAL SEAL"

UNOFFICIAL COPY 010132518

STREET ADDRESS: 1637 NORTH HONORE STREET
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-31-427-011-0000

LEGAL DESCRIPTION:

LOT 70 IN E. RANDALL SMITH'S SUBDIVISION OF BLOCK 35 IN SHEFFIELD'S ADDITION IN THE SOUTH EAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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