



SUBORDINATION

OF

MORTGAGE

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS

SM 2-24-01

Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated April 14, 2000 executed by Vidas J. Nemickas and Mary Nemickas as Mortgagors to **First American Bank**, as Mortgagee, recorded on April 19, 2000 as Document No 00273213 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 3-09-01 by Vidas Nemickas and Mary Nemickas as Mortgagors to **First American Bank** as Mortgagee securing payment of a Note in the face amount of \$250,000.00, dated 3-09-01 with interest from the date thereof on unpaid principal at the rate of 6.50% (percent) per annum, principal and interest payable in installments of \$ _____ on the first day of every month beginning 5-01-01 and continuing until 4-01-16 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

PILLAR FINANCIAL

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 7th day of March, 2001.

First American Bank
BY: *Richard A. Fick*
Richard A. Fick

ITS: Vice President
0010228143

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 7th day of March, 2001.

Lorrie Kathleen Gilligan
NOTARY PUBLIC



This instrument prepared by: First American Bank, 15 Riverside Road, Riverside, IL 60143

Mail To: _____
WHEN RECORDED MAIL TO:
SBI TITLE, INC.
1821 Walden Office Sq. #120
Schaumburg, Illinois 60173



2/22/01

UNOFFICIAL COPY

LEGAL DESCRIPTION

File No.: 20016981

Parcel 1: Units 1511 and P-159 and P-160 in Randolph Place Residences Condominium as delineated on a survey of the following described real estate: Certain Lots or parts of Lots in Block 29 in Original Town of Chicago in Section 9, Township 39 North, Range 14, East of the Third Principal Meridian, which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as document number 97984169, and to the Amended and Restated Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-Laws for the Randolph Place Residences Condominium Association recorded as document number 08192544; together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Parcel 2: Easements for the benefit of Parcel 1 for ingress, egress, use, support, maintenance and enjoyment as set forth in the Declaration of Covenants, Conditions, Restrictions and Easements recorded as document number 08192543.

17-09-325-007-1500

17-09-325-007-1190

17-09-325-007-1216

Common: 165 N Canal St # 511
Chicago IL 60604