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2001-04-23 11:40:01
Cook County Recorder 23.50



SBI, 2 of 7052
SUBORDINATION

01 APR 20 PM 2:01

OF
MORTGAGE

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated March 17, 2001 executed by Jose L. Vargas and Maria M. Vargas as Mortgagors to First American Bank, as Mortgagee, recorded on March 21, 2001 as Document No.0010223992 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 3-26-01 by Jose L. Vargas and Maria M. Vargas as Mortgagors to ~~Bank~~ ^{GN} Mortgage as Mortgagee securing payment of a Note in the face amount of \$192,500.00, dated 3-26-01 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.

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 27th day of March, 2001.

First American Bank
BY: [Signature]
Richard F. Zydorowicz

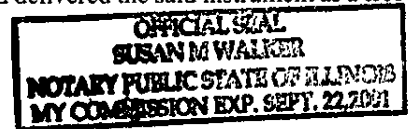
ITS: Assistant Vice President

STATE OF ILLINOIS)
COUNTY OF LAKE)

Before me, a notary public in and for said county and state, personally appeared Richard F. Zydorowicz personally known as the Assistant 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 27th day of March, 2001.

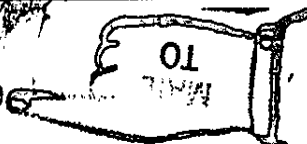
[Signature]
NOTARY PUBLIC



This instrument prepared by: Richard F. Zydorowicz,

~~Mail To:~~ First American Bank
33 S. Rand Rd
Lake Zurich, Illinois 60077

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



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LEGAL DESCRIPTION

File No.: 20017052

Lot 9 in Meadowlake Subdivision (a planned unit development) in the East ½ of the Southwest ¼ of Section 12, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois.

Property of Cook County Clerk's Office

PIN 02-12-316-009
Comm: 1122 E. Meadow Lake Drive,
Palatine, IL 60067