



**SUBORDINATION  
OF  
MORTGAGE**

990700 303 4

Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated October 14, 1998 executed by Wilson Perez and Leticia Perez, husband and wife in joint tenancy, as Mortgagors to **First American Bank**, as Mortgagee, recorded on October 22, 1998 as Document No. 98949376 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 11/15/99 by Wilson Perez and Leticia Perez, husband and wife in joint tenancy, as Mortgagors to Benchmark Mortgage Corp., as Mortgagee securing payment of a Note in the face amount of \$153,170, dated 11/13/99 with interest from the date thereof on unpaid principal at the rate of 6.500% (percent) per annum, principal and interest payable in installments of \$ 121129 on the first day of every month beginning 12/1/99 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 29th day of October, 1999.

**First American Bank**  
BY: [Signature]  
William R. G. White, Jr.

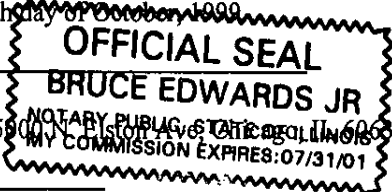
ITS: Consumer Loan Representative

STATE OF ILLINOIS )  
COUNTY OF COOK )

Before me, a notary public in and for said county and state, personally appeared William R. G. White, Jr., personally known as the Consumer Loan Representative 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 29th day of October, 1999.

[Signature]  
NOTARY PUBLIC



This instrument prepared by: William R. G. White, Jr., 5900 N. Elston Ave., Chicago, Illinois 60630

Mail To: \_\_\_\_\_  
\_\_\_\_\_  
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UNOFFICIAL COPY

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LOT 31 IN THE SUBDIVISION OF BLOCK 14 IN OLIVER L. WATSONS 5 ACRE  
ADDITION TO CHICAGO BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE  
NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 13, EAST OF  
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Parcel ID #: 13-29-123-021-0000



Property of Cook County Clerk's Office