

UNOFFICIAL COPY 0010768416

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2001-08-21 10:02:19
Cook County Recorder 23.50



0010768416

SUBORDINATION

OF

MORTGAGE

0010768415

STC 107336

Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated May 29, 2001 executed by Robert C. Mayer and Daran L. Mayer as Mortgagors to **First American Bank**, as Mortgagee, recorded on June 6, 2001 as Document No. 001048358 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 Robert C. Mayer and Daran L. Mayer as Mortgagors to Biltmore Financial as Mortgagee securing payment of a Note in the face amount of \$441,000.00, dated _____ with interest from the date thereof on unpaid principal at the rate of 6.625% (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 27th day of July, 2001.

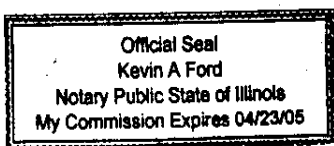
First American Bank
BY:

ITS: Consumer Loan Representative

STATE OF ILLINOIS)
COUNTY OF LAKE)

Before me, a notary public in and for said county and state, personally appeared Amanda Caskey-Kostecki 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 27th day of July, 2001.
NOTARY PUBLIC



This instrument prepared by: Amanda Caskey-Kostecki, 701 N. Milwaukee Avenue, Vernon Hills, IL 60061

Mail To: _____

STEWART TITLE OF ILLINOIS
2 N. LA SALLE ST., SUITE 1920
CHICAGO, ILLINOIS 60602

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Property of Cook County Clerk's Office

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Commitment
67336

LEGAL DESCRIPTION

Lot 9 in Estates of Charlemange being a resubdivision of lot 2 in Huehl Road subdivision in the southwest ¼ of section 5, township 42 north, range 12, east of the third principal meridian, in Cook County, Illinois

PROPERTY # 04-05-302-030
Property of Cook County Clerk's Office

0010768416

STEWART TITLE COMPANY

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