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0011091556

9/7/2001 27 001 Page 1 of 2
2001-11-20 09:41:46
Cook County Recorder 23.50

SUBORDINATION
OF
MORTGAGE



21-17342 2/3
Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated March 23, 2001 executed by Frank A. Ruffolo and Sherry G. Ruffolo as Mortgagors to **First American Bank**, as Mortgagee, recorded on March 29, 2001 as Document No. 0010249656 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 11/2/01 by Frank A. Ruffolo as Mortgagor to Wells Fargo as Mortgagee securing payment of a Note in the face amount of \$500,000.00, dated 1/3/01 with interest from the date thereof on unpaid principal at the rate of 6.75% (percent) per annum, principal and interest payable in installments of \$ _____ on the first day of every month beginning 1/1/02 and continuing until 12-01-2031 on which date the entire balance of principal and interest remaining unpaid shall be due and payable.

Notary Doc # 0011091554

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 11th day of July, 2001.

First American Bank

BY: Erik P. Schelling

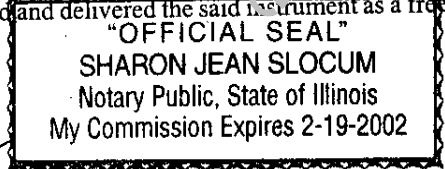
ITS: Consumer Loan Officer

STATE OF ILLINOIS)
COUNTY OF WILL)

Before me, a notary public in and for said county and state, personally appeared Erik P. Schelling personally known as the Consumer Loan Officer 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 11th day of July, 2001.

Sharon J. Slocum
NOTARY PUBLIC



This instrument prepared by: Erik P. Schelling, 1818 W. Jefferson St., Joliet, IL 60435

Mail To: MIDWEST LAND TITLE COMPANY, INC.
8501 W. HIGGINS RD SUITE 620
CHICAGO, ILLINOIS 60631

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LOT 1 OF THE PRESERVES BEING A SUBDIVISION OF PART OF THE NORTHEAST QUARTER OF SECTION 36 TOWNSHIP, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS AS RECORDED IN THE COOK COUNTY RECORDER'S OFFICE AS DOCUMENT NO. 96-576864 ON JULY 29, 1996 AT 10:55 A.M.

01-36-204-001

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103-106-08-10

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