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Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated March 5, 1993, executed by Bruce E. Cohen and David A. Dean as Mortgagors to First American Bank, as Mortgagee, recorded on March 9, 1993 as Document No. 93177253 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:

	ingo dated <u>12-23-93</u>	by Bruce	E. Cohen and David A. Dean as Mortgagors to
Citiba	nk, Federal Savings Bank as Mc	ortgagee scenring paym	ent of a Note in the face amount of \$209,250.00,
dated			the date thereof on unpaid principal at the rate
	5% (percent) per annum, princip		in installments of \$ on
the fig	st day of we'v month beginning		and continuing until
		se entire balance of pris	ncipal and interest remaining unpaid shall be due
and pa	ayable. + Keendrd co	#03081	1999 1987
taken SUBO EVEN AND/ RESP MORI	as second and inferior to the A PRDINATION IS LIMITED FO T SAID FACE AMOUNT IS OR MORTGAGE, THEN THIS S ECT TO ANY AMOUNTS IN TGAGE OF FIRST AMERICAN	fortgage last above des THE FACE AMOUN INCREASED BY SUB- SUBORDINATION SHE EXCESS OF THE FA I BANK STALL HAVE	the lien of the Mortgage first above described be scribed. PROVIDED, HOWEVER, THAT THIS IT APPEARING ABOVE AND THAT IN THE SEQUENT MODIFICATION OF THE NOTE ALL BE OF NO EFFECT WHATSOEVER WITH ACE AMOUNT STATED HEREIN AND THE PRIORITY THEREOVER.  Mortgage Subordination Agreement the 20th day
Dinor i	American Bank	*	171
r itat 7	anerican bank		
	THE STATE OF	$\mathscr{M}$ .	C' <i>y</i>
BY:	found sul	lione	ITs. Loan Officer
	Robert J. Sailivan		·//
			GPAICIN', SEAL
	STATE OF ILLINOIS	)	OLIVLOA RACA
	COUNTY OF Cook	)	NOTARY FUDLIC STATE OF ILLINOIS
	COOKET OF COOK	,	MY COMMISSION EXP. 17.1 (30.1977)

Before me, a notary public in and for said county and state, personally appeared Robert J. Sullivan personally known as the 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 20th day of December, 1993.

NOTARY PUBL

This instrument prepared by: Robert J. Sullivan, 50 E. Adams, Chicago, Illinois, 60603

Mail To:

First American Bank

50 E. Adams

Chicago, Illinois, 60603

# UNOFFICIAL COPY

Property or Coot County Clerk's Office

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### SUPPLEMENTAL SUBORDINATION AGREEMENT

THIS AGREEMENT, made this 20th day of December, 1993 by Bruce E. Cohen and David A. Dean, beneficial owners of the land hereinafter described and hereinafter referred to as "Borrower" and FAB, present owner and holder of a certain note and mortgage hereinafter described and referred to as "Lender";

WHEREAS, Borrower is presently indebted to Lender under the terms of a note dated March 5, 1993, in the amount of \$10,000,00 socured by mortgage or Trust Deed dated March 5, 1993 and recorded March 9, 1993, as document number 93177253 and,

WHEREAS, Borrower has requested that Lender subordinate its said security to a new loan made by Citibank, Federal Savings Bank, in the face amount of Two Hundred Nine Thousand Two Hundred Fifty and 00/100 \$209,250.00 ("New Loan") and:

WHEREAS, Borrower and Lender agree that it is in their mutual best interests to so subordinate Lender's security under the terms and provisions herein contained.

NOW THEREFORE, in consideration of the mutual benefits accruing to the party s hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to further induce Lender to make the above referred loan, it is hereby declared, understood and agreed as follows:

- 1. Borrower, being first duly sworn, on oath says, and also covenants with and warrants to Lawer:
  - a) That (s)he has an interest in the premises described below:
     See Exhibit 1
  - b) That no labor or material has been furnished for the premises within the last four months that is not fully paid for.

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- Company, Borrower has not done or suffered to be done anything that could in any way affect the title to the premises, and no proceedings have been filed by or against the Borrower, nor has any judgment or decree been rendered against the Borrower, nor is there any judgment note or other instrument that can result in a judgment or decree against the Borrower within five days from the date hereof.
- d) That all condominium assessments and fees, if applicable, have been paid.
- e) That Borrower shall not agree to nor cause any alteration, change of modification to the Note and/or Mortgage comprising the New Loan that would result in an increase in the face amount or Principal Balance thereof.
- Borrower agrees to pay all of lender's costs for preparation, execution and recording of the
   Subordination Agreement, including but not limited to attorney's fees, document preparation fees, and recording fees,
- 3. Borrower agrees to supply Lender with a copy of the new title insurance policy to be issued at the time of the New Loan at Borrower's sole expense, which shall confirm that Lender's mortgage(s) shall be superseded in priority solely by the New Loan and none other.

Borrower:

Bruce E. Cohen

David A. Dean

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EXHIBIT A

UNIT B IN SHEFFIELD-DILL TOWNHOUSE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ASTATE:

LOTS 1 THROUGH 4, INCLUSIVE, (N. JOHN D. HAAKE'S SUBDIVISION OF LOTS 8, 9, AND 10 IN BLOCK 17 IN CANAL TRUSTERS' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 BAS' OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT \*A\* TO THE DECLEMENTION OF CONDOMINIUM RECORDED MARCH 11, 1987 AS DOCUMENT 87133630 TOGETHER WITH 179 UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLING 18

14-29-418-039-1002

2520 N Sheffield B