

UNOFFICIAL COPY

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2407/0082 04 001 Page 1 of 2
1998-11-20 10:10:26
Cook County Recorder 23.00



08050714

SUBORDINATION

OF

MORTGAGE

2012
ACU

7782666J

Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated July 23, 1998 executed by Christopher Ebert and Kathryn Ebert as Mortgagors to **First American Bank**, as Mortgagee, recorded on July 27, 1998 as Document No. 98652373 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 NOVEMBER 13, 1998 by Christopher Ebert and Kathryn Ebert as Mortgagors to Clybourn Financial Services Incorporated It's Successors and or Assigns as Mortgagee securing payment of a Note in the face amount of \$221,000.00, dated NOVEMBER 13, 1998 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 \$ 1396.87 on the first day of every month beginning JANUARY 1, 1999 and continuing until DECEMBER 1, 2008 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 17th day of November, 1998.

First American Bank

BY: Orlando Ayala
Orlando Ayala

ITS: Consumer Loan Representative

STATE OF ILLINOIS)

COUNTY OF COOK)

Before me, a notary public in and for said county and state, personally appeared Orlando Ayala 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 17th day of November, 1998.

David R. Morse
NOTARY PUBLIC

This instrument prepared by: Orlando Ayala, 4949 Old Orchard Rd., Skokie, IL 60077

Mail To:

FIRST AMERICAN BANK
4949 OLD ORCHARD RD.
SKOKIE, ILL. 60077

"OFFICIAL SEAL"
DAVID R. MORSE
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/9/2001

BOX 333-CTI

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STREET ADDRESS: 2151 PICHNER ROAD
CITY: EVANSTON COUNTY: COOK
TAX NUMBER: 10-12-316-007-0000

LEGAL DESCRIPTION:

LOT 18 IN BLOCK 1 IN COMMONS AND BESTS ADDITION TO EVANSTON IN SECTIONS 11 AND 12,
TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,
ILLINOIS.

Property of Cook County Clerk's Office