

93 9 26 1993

SUBORDINATION OF MORTGAGE

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated May 26, 1993 executed by Percy E. & Irene S. Sims, his wife and Richard J. & Joyce Pawlowski, his wife as Mortgagors to First American Bank, as Mortgagee, recorded on June 2, 1993 as Document No. 93 411 821 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 5, 1993 by Percy E. & Irene S. Sims, his wife as Mortgagors to Liberty Bank for Savings as Mortgagee securing payment of a Note in the face amount of \$ 50,000.00 dated NOVEMBER 5, 1993 with interest from the date thereof on unpaid principal at the rate of N/A % (percent) per annum, principal and interest payable in installments of \$ N/A on the first day of every month beginning 19 and continuing until DECEMBER 1, 19 2008 on which date the entire balance of principal and interest remaining unpaid shall be due and payable. RECORDED AS DOC. #93926792

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 25th day of October, 1993

FIRST AMERICAN BANK BY: [Signature] Morris G. Bartlett

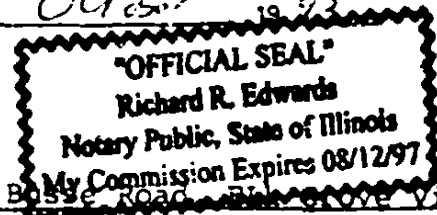
DEPT-01 RECORDING \$23.00 140011 TRAN 8440 12/01/93 13:36:00 93179 * -93-977143 COCK COUNTY RECORDER ITS: [Signature] Assistant Vice President

STATE OF ILLINOIS)) SS COUNTY OF Kane)

93926792

Before me, a notary public in and for said county and state, personally appeared, Morris G. Bartlett personally known as the Assistant Vice President 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 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 25th day of October, 1993 [Signature] NOTARY PUBLIC



[Handwritten initials]

This instrument prepared by: R.R. Edwards, 700 Bosse Road, Fishers Grove Village, IL, 60007

Mail to: _____

UNOFFICIAL COPY

815779

Property of Cook County Clerk's Office

THE WEST HALF OF LOT 10 IN BLOCK 5, ON FRED BUCKS PORTAGE PARK
SUBDIVISION IN THE WEST HALF OF THE SOUTHWEST QUARTER OF SECTION 21,
TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN
COOK COUNTY, ILLINOIS.

13-21-308-018

91577143

