

UNOFFICIAL COPY

17/10/92

804392

SUBORDINATION OF MORTGAGE

93025994

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated MARCH 5, 1990, executed by RORY I. & DONNA L. LENT HUSBAND AND WIFE, AS JOINT TENANTS as Mortgagors to First American Bank, as Mortgagee, recorded on MARCH 23, 1990 as Document No. 90129250 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 DECEMBER 21, 1992 by RORY I. & DONNA L. LENT as Mortgagors to AMERICAN SECURITY MORTGAGE as Mortgagee securing payment of a Note in the face amount of \$ \$130,050.00 dated DECEMBER 21, 1992 with interest from the date thereof on unpaid principal at the rate of 8.625 % (percent) per annum, principal and interest payable in installments of \$ 1,011.52 on the first day of every month beginning FEBRUARY 1, 1993 and continuing until JANUARY 1, 1993 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 of the 30TH day of DECEMBER, 1992. \$23.00

RECORDER'S OFFICE
T86666 TRAN 5459 01/12/93 10:20:00
87552 # 93-025994
COOK COUNTY RECORDER

FIRST AMERICAN BANK

BY:

ITS: Best VP

PIN: 06-22-216-019-0000

STATE OF ILLINOIS }
COUNTY OF Cook } SS

Before me, a notary public in and for said county and state, personally appeared, Morris 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 30th day of December, 1992

[Signature]
NOTARY PUBLIC

OFFICIAL SEAL
RUTH GREELEY JONES
Notary Public, State of Illinois
My Commission Expires 3-4-95

This instrument prepared by: Andrew J. Fordyce, First American Bank, 700 Busse Road, Elk Grove, IL

Mail to:

American Security Mortgage
One Tiffany Pointe # 210
Bloomington, IL
60010

[Signature] 23 F

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LOT 399 IN OAK KNOLL FARMS UNIT VI, BEING A SUBDIVISION OF PART OF
THE EAST 1/2 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 9, EAST OF
THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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