

SUBORDINATION OF MORTGAGE

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated March 14, 1992, executed by Michael A. Maffetone and Dawn A. Maffetone, his wife, jointly as Mortgagors to First American Bank, as Mortgagee, recorded on March 17, 1992 as Document No. 92171573 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 April 30, 1993 by Michael A. Maffetone & Dawn A. Maffetone as Mortgagors to Chicago Mortgage Corporation as Mortgagee securing payment of a Note in the face amount of \$ 187,000.00 dated April 30, 1993 with interest from the date thereof on unpaid principal at the rate of 7.50 % (percent) per annum, principal and interest payable in installments of \$ 1,307.54 on the first day of every month beginning June 1, 1993 and continuing until May 1, 2023 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 29th day of April, 1993.

FIRST AMERICAN BANK

BY: Richard A. Fick ITS: Loan Officer

STATE OF ILLINOIS )
COUNTY OF Cook ) SS

Before me, a notary public in and for said county and state, personally appeared, Richard A. Fick 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 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 29th day of April, 1993

Laura M. Puente
NOTARY PUBLIC



This instrument prepared by: Richard A. Fick

Mail to:
#15

Handwritten note: 15087627

Vertical stamp: 93391079

# UNOFFICIAL COPY

LOT 11 AND THE NORTH 1/2 OF LOT 12 IN BLOCK 6 IN LA GRANGE, BEING COSSITT'S SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND A PORTION OF THE NORTHWEST 1/4 LYING SOUTH OF THE CHICAGO BURLINGTON AND QUINCY RAILROAD IN SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

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