

UNOFFICIAL COPY
SUBORDINATION OF MORTGAGE

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated June 9, 1993, executed by Brain J. Cohen as Mortgagors to First American Bank, as Mortgagee, recorded on June 15, 1993 as Document No. 93452814 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 _____ by Brain J. Cohen as Mortgagors to Ambanc Mortgage Inc. as Mortgagee securing payment of a Note in the face amount of \$99,000.00, dated _____ with interest from the date thereof on unpaid principal at the rate of 8% (percent) per annum, principal and interest payable in installments of \$ _____ on the first day of every month beginning _____ and continuing until _____ 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 day of March, 1994.

First American Bank

BY:

Michael O. Ramsden

Loan Officer

Michael O. Ramsden

STATE OF ILLINOIS

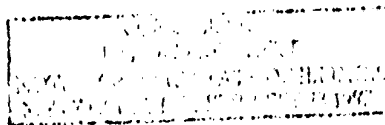
COUNTY OF DuPage

67-20-115-010

Before me, a notary public in and for said county and state, personally appeared Michael O. Ramsden 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 day of March, 1994.

John P. Pritchett
NOTARY PUBLIC



This instrument prepared by: Michael O. Ramsden, 1300 Greenbrook Blvd., Hanover Park, IL 60103

Mail To: First American Bank
1300 Greenbrook Blvd.
Hanover Park, IL 60103

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