

UNOFFICIAL COPY

SUBORDINATION OF MORTGAGE

DEPT-01 RECORDING \$23.00
T#0012 TRAN 0021 04/09/96 11:47:00
#5973 ER *-96-265903
COOK COUNTY RECORDER

96265903

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Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated December 16, 1995 executed by Mark S. Hayes and Nancy A. Hayes as Mortgagors to First American Bank, as Mortgagee, recorded on December 21, 1995 as Document No. 95888942 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 2, 1996 by Mark S. Hayes and Nancy A. Hayes as Mortgagors to NBD / First Chicago as Mortgagee securing payment of a Note in the face amount of \$261,000.00, dated April 2, 1996 with interest from the date thereof on unpaid principal at the rate of 6.300% (percent) per annum, principal and interest payable in installments of \$1,615.52 on the first day of every month beginning May 1, 1996 and continuing until April 1, 2026 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 27th day of March 1996.

First American Bank

BY:

Louis G. Chignoli
Louis G. Chignoli

ITS: Vice President

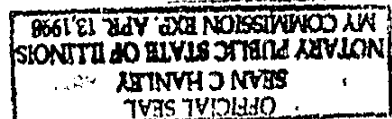
STATE OF ILLINOIS)

COUNTY OF COOK)

Before me, a notary public in and for said county and state, personally appeared Louis G. Chignoli personally known as the 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 27th day of March 1996.

Sean C. Hanley
NOTARY PUBLIC



This instrument prepared by: First American Bank, 1812 W. Jefferson, Joliet, Il. 60435

Mail To:

First American BK
1812 W. Jefferson
Joliet IL 60435

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BOX 333-CTI

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 007600672 SK
STREET ADDRESS: 16 LOBLOLLY COURT
CITY: LEMONT COUNTY: COOK
TAX NUMBER: 22-27-405-016-0000

LEGAL DESCRIPTION:

PARCEL 1:

LOT 108 IN RUFFLED FEATHERS, BEING A SUBDIVISION OF PART OF SECTION 27 AND PART OF THE NORTH 1/2 OF SECTION 34, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SHOWN ON PLAT OF RUFFLED FEATHERS SUBDIVISION RECORDED OCTOBER 7, 1991 AS DOCUMENT 91522355 AND AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS FOR RUFFLED FEATHERS GOLF ESTATES RECORDED NOVEMBER 21, 1991 AS DOCUMENT 91614473 AND AS CREATED BY DEED TO GEORGE J. BUCKNER AND CAROL S. BUCKNER, HIS WIFE, RECORDED JULY 8, 1993 AS DOCUMENT 93522786, IN COOK COUNTY, ILLINOIS

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