

SUBORDINATION  
OF  
MORTGAGE

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated July 1, 1998 executed by Michael Karlovitz and Linda M. Karlovitz as Mortgagors to First American Bank, as Mortgagee, recorded on July 7, 1998 as Document No.98579938 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 Michael Karlovitz and Linda M. Karlovitz, husband and wife, in joint tenancy as Mortgagors to Firststar Home Mortgage Corporation as Mortgagee securing payment of a Note in the face amount of \$141,750.00, dated \_\_\_\_\_ with interest from the date thereof on unpaid principal at the rate of 7.125% (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 6th day of August, 1998.

First American Bank  
BY: Paul J. Casey  
Paul J. Casey  
STATE OF ILLINOIS )  
COUNTY OF COOK )

ITS: Consumer Loan Officer

Before me, a notary public in and for said county and state, personally appeared Paul J. Casey personally known as the Consumer 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 6th day of August, 1998.  
Janet R. Fiore  
NOTARY PUBLIC



This instrument prepared by: Paul J. Casey, 50 East Adams, Chicago, IL 60603

Mail To: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

BOX 158

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**PARCEL 1:**

UNIT NO. 30 AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE (HEREIN REFERRED TO AS PARCEL): LOTS 20 AND 21 AND THAT PART OF LOTS 22 AND "B" IN BLOCK 2, DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTH WEST CORNER OF LOT 22, THENCE EAST 50 FEET ON THE NORTH LINE OF LOTS 22 AND "B" THENCE SOUTH ON A LINE PARALLEL TO THE WEST LINE OF LOT 22 TO THE SOUTH LINE OF LOT 22, THENCE WEST ON THE SOUTH LINE OF LOT 22 TO THE WEST LINE OF LOT 22, AND THENCE NORTH TO THE POINT OF BEGINNING, ALL IN CULVER'S AND OTHERS' LAKE SHORE SUBDIVISION OF LOTS 24, 25, AND 26 IN PINE GROVE, A SUBDIVISION IN FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ALSO LOTS 18 AND 19 IN BLOCK 2 IN CULVER'S AND OTHERS' LAKE SHORE SUBDIVISION OF LOTS 24, 25 AND 26 IN PINE GROVE, A SUBDIVISION IN FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY THE FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, A NATIONAL

BANKING ASSOCIATION, AS TRUSTEE UNDER ITS TRUST AGREEMENT DATED JUNE 30, 1977 AND KNOWN AS TRUST NUMBER R-2066 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 29, 1977 AS DOCUMENT NUMBER 24 126 916, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL OF THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION OF CONDOMINIUM OWNERSHIP AND SURVEY); IN COOK COUNTY, ILLINOIS

**PARCEL 2:**

A PERPETUAL EASEMENT CONSISTING OF THE RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE AND RIGHT TO USE FOR PARKING PURPOSES SPACE(S) NO. 11 AS DELINEATED ON THE SURVEY ATTACHED AS EXHIBIT "A" TO SAID DECLARATION AND SURVEY IN COOK COUNTY, ILLINOIS

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