

UNOFFICIAL COPY

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GIT

SUBORDINATION

98087137

OF

MORTGAGE

RECORDED IN COOK COUNTY ILLINOIS
 JAN 21 1998 11:05 AM 1409:00
 # - 98 - 087137
 REC'D COUNTY RECORDER

Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated November 11, 1997 executed by Jane E. Howard as Mortgagors to **First American Bank**, as Mortgagee, recorded on November 19, 1997 as Document No. 97866740 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 JANUARY 21, 1998 by Jane E. Howard as Mortgagors to Chase Manhattan Mortgage Corp. as Mortgagee securing payment of a Note in the face amount of \$220,500.00, dated JANUARY 21, 1998 with interest from the date thereof on unpaid principal at the rate of 7.15% (percent) per annum, principal and interest payable in installments of \$ \$1448.53 on the first day of every month beginning MARCH 1, 1998 and continuing until FEBRUARY 1, 2028 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 20th day of January, 1998.

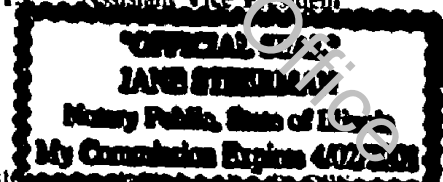
First American Bank

BY: Christopher P. Gilligan

ITS: Assistant Vice President

STATE OF ILLINOIS

COUNTY OF Cook



Before me, a notary public in and for said county and state, personally appeared Christopher P. Gilligan, 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 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 20th day of January, 1998.

Jane Strickland
 NOTARY PUBLIC

This instrument prepared by: Christopher P. Gilligan, 1345 W. Diversey, Chicago, IL 60614

Mail To: CHASE MANHATTAN MORTGAGE CORPORATION
15441 94TH AVENUE
ORLAND PARK, IL 60462

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LOT 10 IN NELSON'S SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 2 IN THE CANAL TRUSTEES' SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

(PIN NUMBER 17-07-206-010)

PROPERTY ADDRESS: 1722 WEST HURON STREET, CHICAGO, IL 60622

Property of Cook County Clerk's Office

98087137