

UNOFFICIAL COPY



SUBORDINATION OF MORTGAGE

DEPT-01 RECORDING \$23.50
T#0013 TRAN 0809 01/05/99 09:50:00
#5582 * -99-004435
COOK COUNTY RECORDER

Inv 20991 11/1/98

Know all persons by these presents that First American Bank, as present legal holder and owner of a Mortgage dated March 19, 1998 executed by Krzysztof and Lucyna Bigaj as Mortgagors to First American Bank, as Mortgagee, recorded on March 25, 1998 as Document No.98-231637 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 10-22-98 by Krzysztof and Lucyna Bigaj as Mortgagors to Priority 1 Mortgage Corp as Mortgagee securing payment of a Note in the face amount of \$21,000, dated 10-22-98 with interest from the date thereof on unpaid principal at the rate of 6.75% (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 19th day of October, 1998.

First American Bank
BY: Barbara Diaz-Hower
Barbara Diaz-Hower

ITS: Loan Officer

STATE OF ILLINOIS)
COUNTY OF Cook)

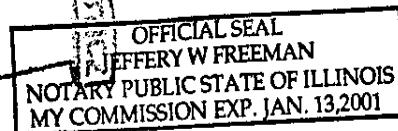
Before me, a notary public in and for said county and state, personally appeared Barbara Diaz-Hower personally known as the Loan Officer of First American Bank who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors, and acknowledged that s/he 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 19th day of October 1998.

Jeffery W. Freeman
NOTARY PUBLIC

This instrument prepared by: Barbara Diaz-Hower, 5001 N. Elston Ave, Chicago, IL 60630

Mail To: FIRST AMERICAN BANK
5000 N. ELSTON AVE.
CHICAGO, ILLINOIS 60630



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Illinois, and is described as follows:

LOT 128 IN AVALON-SIENNA UNIT 5, BEING A SUBDIVISION OF THOSE PARTS OF THE NORTHWEST 1/4 AND NORTHEAST 1/4 OF SECTION 23, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 3, 1996 AS DOCUMENT 96669982, IN COOK COUNTY, ILLINOIS

03.23.100.121

120 Willow Rd

WILMINGTON

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