

UNOFFICIAL COPY

99219094

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1999-03-08 10:05:43
Cook County Recorder 23.50

SUBORDINATION

OF

MORTGAGE



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Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated February 19, 1999 executed by Brad S. Stanek as Mortgagors to **First American Bank**, as Mortgagee, recorded on _____ as Document No. _____ 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 February 19, 1999 by Brad S. Stanek as Mortgagors to Barrington Mortgage Corp., its successors and/or assigns as Mortgagee securing payment of a Note in the face amount of \$180,800.00, 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 lien 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 February, 1999.

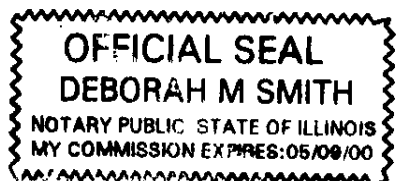
First American Bank
BY: Robert Powers
Robert Powers

ITS: Consumer Loan Officer
99219092

STATE OF ILLINOIS)
COUNTY OF Lake)

Before me, a notary public in and for said county and state, personally appeared Robert Powers 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 19th day of February, 1999.
Deborah M. Smith
NOTARY PUBLIC



This instrument prepared by: Robert Powers, Consumer Loan Officer

Mail To: _____

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SCHEDULE A
ALTA Commitment
File No.: BT98311

LEGAL DESCRIPTION

Unit 300 and the exclusive right to the use of Parking Space 28 and Storage Space 25, limited common elements, together with its undivided percentage interest in the common elements in Terra Cotta Commons Condominium, as delineated and defined in the Declaration recorded as document number 90551459, in the Southeast 1/4 of Section 30, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

124-30-143-065-1025

Property of Cook County Clerk's Office

STEWART TITLE GUARANTY
COMPANY