

UNOFFICIAL COPY

SUBORDINATION  
OF  
MORTGAGE

99301278

4025/0279 04 001 Page 1 of 2  
1999-03-29 14:55:58  
Cook County Recorder 23.00



Know all persons by these presents that **First American Bank**, as present legal holder and owner of a Mortgage dated May 8, 1997 executed by John R. Lebegue and Renee Lebegue as Mortgagors to **First American Bank**, as Mortgagee, recorded on May 13, 1998 as Document No.97335186 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 March 19, 1999 by John R. Lebegue and Renee Lebegue as Mortgagors to First Mortgage Investment Company as Mortgagee securing payment of a Note in the face amount of \$116,000.00, dated March 19, 1999 with interest from the date thereof on unpaid principal at the rate of 6.875% (percent) per annum, principal and interest payable in installments of \$ 762.04 on the first day of every month beginning May 1, 1999 and continuing until April 1, 2029 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 4th day of March, 1999.

First American Bank  
BY: Richard Fick, v.p.  
Richard Fick

ITS: Vice President

2002 - W  
0786595

STATE OF ILLINOIS  
COUNTY OF COOK

)  
) 18-04-110-018

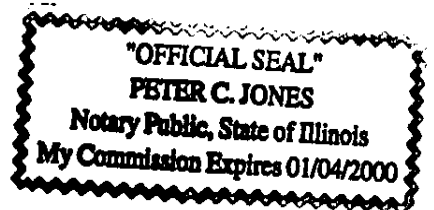
Before me, a notary public in and for said county and state, personally appeared Richard Fick personally known as the Vice President of First American Bank who executed the foregoing instrument for and on behalf of said Corporation by authority of its Board of Directors, and acknowledged that s/he signed, 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 4th day of March, 1999.

NOTARY PUBLIC

This instrument prepared by: Richard Fick, 15 Riverside Road, Riverside, IL 60546

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



BOX 333-CTI

# UNOFFICIAL COPY

99301278

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## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on MARCH 19, 1999. The mortgagor is JOHN R. LEBEGUE AND RENEE LEBEGUE, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to

Bank of Oklahoma, N.A.

under the laws of The State of Oklahoma

7060 S Yale, Suite 400, Tulsa OK 74136

Borrower owes Lender the principal sum of

ONE HUNDRED SIXTEEN THOUSAND AND NO/100

Dollars (U.S. \$ 116,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on APRIL 01, 2029.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

LOT 2 IN BLOCK 15 IN COSSITT'S FIRST ADDITION TO LAGRANGE BEING A SUBDIVISION OF THAT PART OF THE NORTH WEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CHICAGO, BURLINGTON AND QUINCY RAILROAD, IN COOK COUNTY, ILLINOIS.

which has the address of

50 N. MADISON AVE.

[Street]

LAGRANGE

[City]

Illinois

60525

[Zip Code]

("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

ILLINOIS Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ALE IL09 11/95 2404

Form 3014 9/90 (page 1 of 5 pages)

LOAN ID: 112922

BOX 333-CTI