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**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

This Subordination Agreement (the "Agreement") is made and entered into this 13TH day of NOVEMBER 2001 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK FSB (the "Subordinating Party") and MICHAEL J OWENS, AND MARGARET A OWENS, HUSBAND AND WIFE (hereinafter collectively referred to as the "Borrowers").

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Whereas, the Borrowers are indebted to the subordinating Party by reason of a NOTE in the amount of \$100,000.00 with interest payable as therein provided; and, in order to secure said NOTE, the Borrowers did execute a Mortgage/Trust Deed in favor of the Subordinating Party, dated JULY 15, 1999 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on JULY 19, 1999 as document No. 99686822 for certain premises located in COOK County, Illinois, ("Property") described as follows:
(SEE ATTACHED)

11168848

First American Title
Order # *1017736*

PROPERTY: 4915 CENTRAL, WESTERN SPRINGS, IL 60558
P.I.N. 18072140400000

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$263,000.00 with interest payable as therein provided; and, in order to secure said NOTE, the Borrowers have or will execute a Mortgage/Trust Deed in favor of the Lender dated NOVEMBER 13, 2001 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on [blank] as Document No. [blank] for the above described Property;

WHEREAS, the Lender, as a condition precedent to the origination of said loan to the Borrowers requires the subordination of the lien held by the Subordinating Party to the Lenders new lien;

WHEREAS, the Borrowers and the Subordinating Party wish to subordinate the lien of the Subordinating Party to the new lien of the Lender;



WHEREAS, the Subordinating Party is the sole owner of the Note and Mortgage/Trust Deed and is not merely agent for collection, pledgee or holding same in trust for any person, firm or corporation;

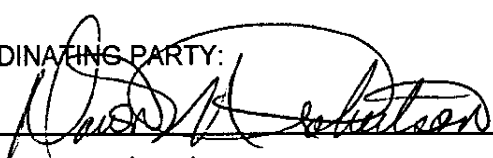
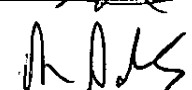
11168849

UNOFFICIAL COPY

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid, and such other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Borrowers, the Lender, and the Subordinating Party do hereby covenant and agree that the Note and Mortgage/Trust Deed in favor of the Subordinating Party, and all of the terms, covenants and conditions thereof, are made subject, subordinate and inferior to the Note, Mortgage/Trust Deed and Assignment of Rents, and any other agreement in favor of the Lender, acting as security for said Note, and all advances made or to be made thereof.

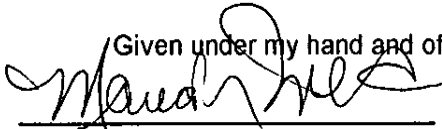
IN WITNESS WHEREOF, the undersigned have set their hand and seal this 13TH day of NOVEMBER 2001

BORROWERS:

MICHAEL J. OWENS

MARGARET A. OWENS

SUBORDINATING PARTY:
By: 
Attest: 

STATE OF ILLINOIS)
COUNTY OF Cook) SS

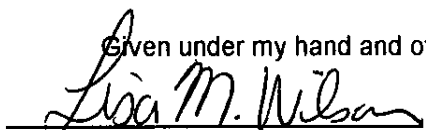
I, the undersigned do hereby certify that Michael J. Owens and Margaret A. Owens personally known to me to be the same persons whose names who are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said Subordination Agreement as their free and voluntary act for the uses and purposes set forth therein.

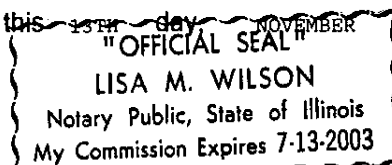
Given under my hand and official seal this 13th day NOV 2001

NOTARY PUBLIC



STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, THE UNDERSIGNED do hereby certify that, DAWN ROBERTSON personally known to me to be the ASSISTANT SECRETARY of MID AMERICA BANK, FSB a CORPORATION, and DIANE DAHMS personally known to me to be the ASSISTANT VICE PRESIDENT of said corporation and both of whom are personally known to be the same persons whose names who are subscribed to the foregoing Subordination Agreement, appeared before me this day in person and severally acknowledged that as such ASSISTANT SECRETARY and ASSISTANT VICE PRESIDENT they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of MID AMERICA BANK, FSB to be affixed thereto pursuant to the authority given by the Board of Directors as their free and voluntary act and deed of said CORPORATION, for the uses and purposes set forth therein.

Given under my hand and official seal this 13th day NOVEMBER 2001

NOTARY PUBLIC



Send To

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

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11168849

LEGAL DESCRIPTION:

LOT 10 (EXCEPT THE SOUTH 85 FEET THEREOF) AND LOT 11 (EXCEPT THE NORTH 30 FEET THEREOF) IN BLOCK 16 IN FOREST HILLS OF WESTERN SPRINGS, COOK COUNTY, ILLINOIS, A SUBDIVISION BY HENRY EINPELDT AND GEORGE L. BRUCKERT, OF THE EAST 1/2 OF SECTION 7, TOWN 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, AND THAT PART OF BLOCKS 12, 13, 14, AND 15 IN THE "THE HIGHLANDS", BEING A SUBDIVISION OF THE NORTHWEST 1/4 AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTHWEST 1/4 OF SECTION 7, TOWN 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST 1/4 OF SAID SECTION 7.

18-07-214-040

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