



COOK COUNTY
RECORDED
ELISE J. GENE MOORE
MUNICIPAL OFFICE

[Space Above This Line For Recording Data]

**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

This Subordination Agreement (the "Agreement") is made and entered into this 2ND day of FEBRUARY 2002 by and among MidAmerica Bank, fsb., (the "Lender"), MID AMERICA BANK, FSB (the "Subordinating Party") and STACY D CRAIG, AN UNMARRIED PERSON (hereinafter collectively referred to as the "Borrowers").

Whereas, the Borrowers are indebted to the subordinating Party by reason of a NOTE in the amount of \$15,000.00 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 OCTOBER 19, 2001 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on DECEMBER 3, 2001 as document No. 0011133628 for certain premises located in COOK County, Illinois, ("Property") described as follows:
SEE ATTACHED LEGAL

PROPERTY: 939 W MADISON #306, CHICAGO, IL 60607
P.I.N.

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$155,992.18 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 FEBRUARY 2, 2002 and recorded in the office of the Recorder of Deeds of COOK County, Illinois as Document No. 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;

Handwritten signature/initials

NOW THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid, and such other good and valuable consideration, the receipt and sufficiently 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 2ND day of FEBRUARY 2002

BORROWERS:

SUBORDINATING PARTY:

Stacy D. Craig
STACY D CRAIG

By: Karen Menza

Attest: Marilyn Gross, Asst Secy

STATE OF ILLINOIS)
COUNTY OF DePage) SS



I, KAREN CLARK do hereby certify that STACY D CRAIG and 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 _____ day

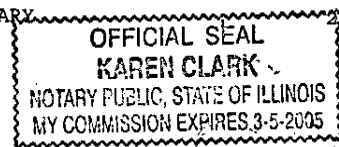
Karen Clark
NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF DePage) SS

I, THE UNDERSIGNED do hereby certify that, KAREN MENZA personally known to me to be the VICE PRESIDENT of MID AMERICA BANK, FSB a CORPORATION, and MARILYN GROSS personally known to me to be the ASSISTANT SECRETARY 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 VICE PRESIDENT and ASSISTANT SECRETARY 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.

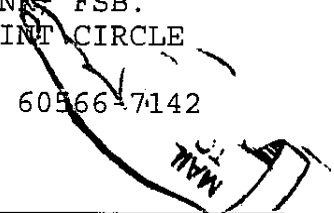
Given under my hand and official seal this 2ND day, FEBRUARY 2002

Karen Clark
NOTARY PUBLIC



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



UNOFFICIAL COPY

STREET ADDRESS: 939 WEST MADISON STREET

UNIT #306

CITY: CHICAGO

COUNTY: COOK

09135883

Page 8 of 13

TAX NUMBER:

LEGAL DESCRIPTION:

UNIT NUMBERS 306 AND P44 IN THE MADISON CONDOMINIUM AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOT 3 IN BLOCK 4 IN DUNCAN'S ADDITION TO CHICAGO, BEING A <SUBD OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14.

PARCEL 2:

LOTS 1, 2, 3, 4, AND 5 IN SUPERIOR COURT PARTITION OF LOTS 1 AND 2 OF BLOCK 4 OF DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 99831947; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

0020368750

Page 3 of 3

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office