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2246/0093 33 001 Page 1 of 3

2002-10-09 10:13:26

Cook County Recorder

28.50



0021108325

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**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

This Subordination Agreement (the "Agreement") is made and entered into this 5TH day of AUGUST 2002 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK, FSB (the "Subordinating Party") and RAKESH KUMAR, AND SAVITA SINGH, HUSBAND AND WIFE

(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 \$25,000.00 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 SEPTEMBER 24, 2001 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 25, 2001 as document No. 0011000689 for certain premises located in COOK County, Illinois, ("Property") described as follows:
SEE ATTACHED LEGAL

PROPERTY: 700 WEST VANBUREN #1006, 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 \$227,910.01 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 AUGUST 5, 2002 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on 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 initials and numbers: 57, P-3, 5-14, JH

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0021108325 Page 2 of 3

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 5TH day of AUGUST 2002

BORROWERS:

SUBORDINATING PARTY:

Rakesh kumar
RAKESH KUMAR

By: Linda S Ceno

Savita Singh
SAVITA SINGH

Attest: Marilyn A Gross

STATE OF ILLINOIS)
COUNTY OF DuPage) SS

I, Lisa Wilson do hereby certify that _____ 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 5th day August, 2002.

Lisa M. Wilson
NOTARY PUBLIC

"OFFICIAL SEAL"
LISA M. WILSON
Notary Public, State of Illinois
My Commission Expires 7-13-2003

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, THE UNDERSIGNED, Linda Ceno do hereby certify that, KAREN JONES personally known to me to be the ASST. PRESIDENT of MID-AMERICA BANK, FSB, a CORPORATION, and MARILYN GROSS personally known to me to be the ASST. 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 ASST. 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 5TH day, AUGUST

Merry Lynne S. Gray
NOTARY PUBLIC

"OFFICIAL SEAL"
MERRY LYNNE S. GRAY
Notary Public, State of Illinois
My Commission Expires 3-26-2005

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



LEGAL DESCRIPTION

10893319

PARCEL 1:

UNIT 1006 IN 700 W. VAN BUREN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 5 TO 8 IN MICAJAM GLASSCOCK'S SUBDIVISION OF LOTS 8 TO 12 IN BLOCK 21 IN THE SCHOOL SECTION ADDITION IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0010777255, AND AMENDED FROM TIME TO TIME, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE PARKING SPACE NUMBER 33, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 0010777255 AND AMENDED FROM TIME TO TIME.

PIN#17-16-117-018-0000,17-16-117-019-0000

"MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM.

"THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN."

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