

UNOFFICIAL COPY



0310911203

Eugene "Gene" Moore Fee: \$28.00

Cook County Recorder of Deeds

Date: 04/21/2003 10:40 AM Pg: 1 of 3

STEWART TITLE OF ILLINOIS
2 NORTH LASALLE STREET, SUITE 1920
CHICAGO, IL 60602

278558

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SUBORDINATION OF MORTGAGE OR TRUST DEED

3

This Subordination Agreement (the "Agreement") is made and entered into this 1ST day of APRIL 2003 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK FSB (the "Subordinating Party") and CHICAGO TITLE LAND TRUST TRUSTEE UNDER TRUST AGREEMENT DATED 07/24/01, AND KNOWN AS TRUST NO. 1110010 (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 \$9,000.00 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 27, 2002 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 21, 2002 as document No. 0021148111 for certain premises located in COOK County, Illinois, ("Property") described as follows:

UNIT 3S TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN NORMANDY PARK CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 0010771216, IN THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY: 8648 NORMANDY AVE UNIT 3S, BURBANK, IL 60459
P.I.N. 1931406021

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$106,400.00 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 APRIL 1, 2003 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on [] as Document No. [] for the above described Property;

0310911202

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;

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 _____ day of _____

CHICAGO TITLE LAND TRUST COMPANY

as Trustee of Trust No. 1110010
and not personally
BY: [Signature]
CHICAGO TITLE LAND TRUST COMPANY
ASSISTANT VICE PRESIDENT TRUST

SUBORDINATING PARTY:

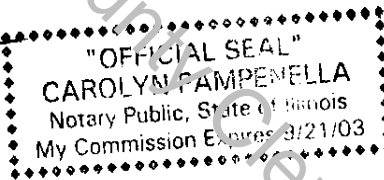
By: [Signature]
Attest: [Signature]

STATE OF ILLINOIS)
COUNTY OF Cook) SS

[Signature] CHICAGO TITLE LAND TRUST COMPANY
ASST VICE PRESIDENT

I, the undersigned do hereby certify that 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.

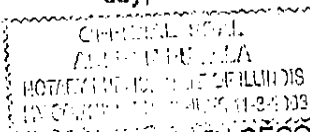
Given under my hand and official seal this _____ day of _____ 2003
[Signature]
NOTARY PUBLIC



STATE OF ILLINOIS)
COUNTY OF _____) SS

I, THE UNDERSIGNED do hereby certify that, DEANA BOERL personally known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB personally known to me to be a CORPORATION, and LINDA CENO of said corporation and both of whom are personally known to me to be the ASSISTANT SECRETARY, appeared before me this day in person and severally acknowledged that as such ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY they signed and delivered the foregoing Subordination Agreement, appeared 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 _____ day, _____
[Signature]
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

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 _____ day of _____

BORROWERS:

SUBORDINATING PARTY:

By: _____

Attest: _____

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, _____ 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 _____ day April, 2003

NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF Cook) SS

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

I, THE UNDERSIGNED known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB, and LINDA CENO, ASSISTANT SECRETARY of said corporation and both of whom are personally known to me 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 VICE PRESIDENT and ASSISTANT SECRETARY they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of MID AMERICA BANK, FSB CORPORATION 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 21 day, March, 2003

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

