

UNOFFICIAL COPY



Eugene "Gene" Moore Fee: \$28.50
Cook County Recorder of Deeds
Date: 05/22/2003 11:30 AM Pg: 1 of 3

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SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 13TH day of JANUARY 2003 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK, FSB (the "Subordinating Party") and THOMAS A MORGAN, AND SHIRLEY ANN MORGAN, 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 \$79,000.00 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 MAY 17, 2001 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on JUNE 25, 2001 as document No. 0010551168 for certain premises located in COOK County, Illinois, ("Property") described as follows:
SEE ATTACHED LEGAL

PROPERTY: 300 THAMES PARKWAY, PARK RIDGE, IL 60068
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 \$71,150.31 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 JANUARY 13, 2003 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;

S-Y
P-B
M-Y
JW

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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 13TH day of JANUARY 2003

BORROWERS:

SUBORDINATING PARTY:

Thomas A Morgan
 THOMAS A MORGAN

Shirley Ann Morgan
 SHIRLEY ANN MORGAN

By: *Karen Menzies*

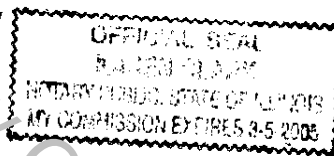
Attest: *Laura Bishop*

STATE OF ILLINOIS)
) SS
 COUNTY OF)

I, _____ 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 _____ day

Karen Clark
 NOTARY PUBLIC

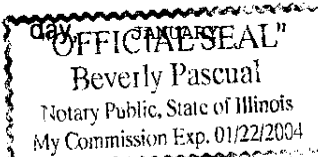


STATE OF ILLINOIS)
) SS
 COUNTY OF)

I, THE UNDERSIGNED _____ do hereby certify that, KAREN MENZIES personally known to me to be the VICE PRESIDENT of MID AMERICA BANK, FSB a CORPORATION, and LAURA BISHOP 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 13TH day

Beverly Pascual
 NOTARY PUBLIC



2003

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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Commitment No.: SC314761

SCHEDULE A - CONTINUED

EXHIBIT A - LEGAL DESCRIPTION

UNIT NUMBER 6/1/P AND GARAGE UNIT NUMBER 6/2/21 BRISTOL COURT CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL I:

ALL OF LOT "A" IN SELLEROREN'S BRISTOL COURT, BEING A SUBDIVISION OF PARTS OF LOTS 8 AND 10 IN THE OWNER'S PARTITION OF LOTS 30, 31, 32 AND 33 IN THE COUNTY CLERK'S DIVISION OF THE NORTHWEST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JUNE 10, 1966 AS DOCUMENT NUMBER 19,862,990, IN COOK COUNTY, ILLINOIS;

ALSO

PARCEL II:

ALL OF FIRST ADDITION TO SELLEROREN'S BRISTOL COURT, BEING A SUBDIVISION OF LOT 5 (INCLUDING THAT PART THEREOF FALLING IN LOT 1 OF DE CANINI RESUBDIVISION AS RECORDED NOVEMBER 7, 1963 AS DOCUMENT NUMBER 18,964,943), AND LOT 7, EXCEPT THE WEST 127.60 FEET THEREOF, IN OWNER'S PARTITION OF LOTS 30, 31, 32 AND 33 OF COUNTY CLERK'S DIVISION, AFORESAID:

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 29, 1974 AS DOCUMENT NUMBER 22,699,774, AS AMENDED, TOGETHER WITH THE UNDIVIDED PERCENTAGE INTEREST APPURTENANT TO SAID UNIT(S) IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS: 300 THAMES, APT 1P BRISTOL COURT, PARK RIDGE, ILLINOIS

PERMANENT INDEX NUMBER: 09-34-102-045-1619
09-34-102-045-1162

END OF SCHEDULE A

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