

UNOFFICIAL COPY



0314902215

Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 05/29/2003 11:35 AM Pg: 1 of 3

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SUBORDINATION OF MORTGAGE OR TRUST DEED

7/25

This Subordination Agreement (the "Agreement") is made and entered into this 25TH day of APRIL 2003 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK, FSB (the "Subordinating Party") and MARY PAT RADKE, 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 \$23,800.00 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 1, 2001 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on JUNE 4, 2001 as document No. 001476711 for certain premises located in COOK County, Illinois, ("Property") described as follows:

LOT 11 IN BLOCK 6 IN FAIR OAKS TERRACE, BEING A SUBDIVISION OF THE EAST 50 ACRES OF THE NORTH 75 ACRES OF THE NORTHWEST QUARTER OF SECTION 5, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 16-05-109-011-0000

PROPERTY: 1122 N HARVEY AVENUE, OAK PARK, IL 60302

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$238,000.00 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 APRIL 25, 2003 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on No. 0314902214 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;

Property of Cook County Clerk's Office

STEWART TITLE OF ILLINOIS
2000 N. LAUREL STREET, SUITE 100
CHICAGO, IL 60610

