

UNOFFICIAL COPY



Doc#: 0434505250
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 12/10/2004 12:46 PM Pg: 1 of 2

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SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 19TH day of NOVEMBER 2004 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK (the "Subordinating Party") and DEAN R MACKOWIAK, AND PAMELA A PEDERSEN, 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 \$80,000.00 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 MARCH 4, 2004 and recorded in the office of the Recorder of Deeds of COOK County, ILLINOIS on MARCH 17, 2004 as document No. 0407729206 for certain premises located in COOK County, ILLINOIS ("Property") described as follows:

2

PARCEL 1:

UNIT 4929, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT THERETO, IN COMMONWEALTH AVENUE IN COMMONWEALTH IN THE VILLAGE, A CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 29, 1993 AS DOCUMENT 93877628 AS AMENDED FROM TIME TO TIME, IN SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS CREATED IN THE PLAT OF COMMONWEALTH IN THE VILLAGE UNIT 1 AND UNIT 2, A RESIDENTIAL PLANNED UNIT DEVELOPMENT, OVER, UPON AND ACROSS OUTLOT "A" THEREOF, RECORDED DECEMBER 29, 1992 AS DOCUMENT NUMBER 92980475 AND 92980476 AND RE-RECORDED MARCH 3, 1995 AS DOCUMENT NUMBERS 95148097 AND 95148098.

P.I.N. 18071090361061

PROPERTY: 4929 COMMONWEALTH AVENUE, WESTERN SPRINGS, IL 60558

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$283,500.00 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 NOVEMBER 19, 2004 and recorded in the office of the Recorder of Deeds of COOK County, ILLINOIS on No. 0434505249 as Document

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;

First American Title
Order # 561114



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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 sufficiency 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 19TH day of NOVEMBER, 2004 .

BORROWERS:

SUBORDINATING PARTY:

Dean R Mackowjak
DEAN R MACKOWJAK

By: Lonnie O'Brien

Pamela A Pedersen
PAMELA A PEDERSEN

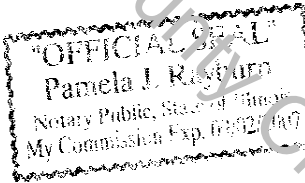
Attest: Marilyn Gross, Asst Secy

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, Dean Mackowjak do hereby certify that Dean Mackowjak and Pamela A Pedersen 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 19th day Nov

[Signature]
NOTARY PUBLIC

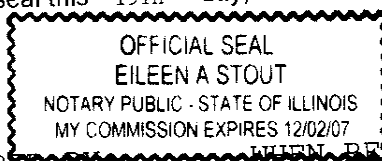


STATE OF ILLINOIS)
COUNTY OF DUPAGE) SS

I, THE UNDERSIGNED do hereby certify that, Lonnie O'Brien personally known to me to be the ASSISTANT 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 ASSISTANT 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 19TH day, NOVEMBER, 2004 .

[Signature]
NOTARY PUBLIC



W184602 11/04 Page 2 of 2

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
2650 WARRENVILLE ROAD
SUITE 500
DOWNERS GROVE, IL 60515-1721

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
2650 WARRENVILLE ROAD
SUITE 500
DOWNERS GROVE, IL 60515-1721