

UNOFFICIAL COPY



Doc#: 0521505330
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/03/2005 03:06 PM Pg: 1 of 3

SUBORDINATION COVER SHEET

File Number: 113352

Borrower (s):
PIN:

CKA:

Property of Cook County Clerk's Office

BOX 441

2
A.H.

UNOFFICIAL COPY

Prepared by & Mail to:
KEN KORANDA
2650 Warrenville Rd., Ste #500
Downers Grove, IL 60515
Attn: Anne Prazak

LOAN # 760860604

SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 21st day of JULY, 2005, by and among BANK UNITED, FSB (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and GEORGE J NICKELS AND BETTY J BURKE, (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 \$125,000.00 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 JUNE 17 2005, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on JUNE 30 2005 as Document No. 0518111393 for certain premises located in COOK County, Illinois, (Property) described as follows:

THE EAST ½ OF LOT 61 AND ALL OF LOT 62 IN BLOCK 4 IN FORDS SUBDIVISION OF BLOCKS 3,4,5 AND 15 WITH LOTS 1,2 AND 3 IN BLOCK 16 IN OGDEN'S SUBDIVISION OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN:14-19-203-017-0000
ADDRESS:1912 WEST BYRON ST CHICAGO IL 60613

WHEREAS, the Borrowers are or will be indebted to BANK UNITED, FSB. ("Lender") by reason of a note in the amount of \$1,000,000.00 with interest payable as therein provided; and, in order to secure said note, the Borrowers have or will sign a Mortgage/Trust Deed in favor of the Lender dated _____ and recorded in the office of the Recorder of Deeds of _____ 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 Lender's new lien;

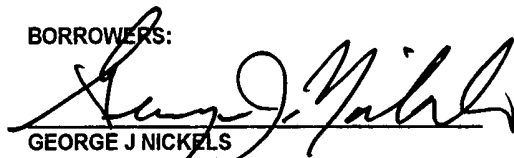
WHEREAS, the Borrowers and the Subordinating Party wish to subordinate the lien of the Subordinating Party to the new lien of the Lender;

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;

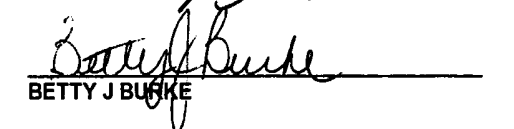
NOW THEREFORE, in consideration of Ten Dollars (\$10.00) in hand paid, and such other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Borrowers, the Lender, and the Subordinating Party do hereby covenant and agree that the Note and Mortgage/Trust 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 a 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 21ST day of JULY, 2005.

BORROWERS:

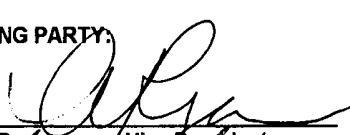


GEORGE J NICKELS

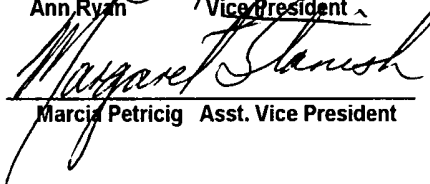


BETTY J BURKE

SUBORDINATING PARTY:

By: 

Ann Ryan Vice President

Attest: 

Marcia Petricig Asst. Vice President

UNOFFICIAL COPY

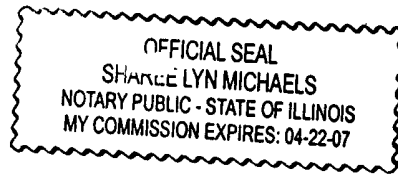
STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, do hereby certify that GEORGE J NICKELS AND BETTY J BURKE, personally known to be to 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 21 day of July 2005.

Sharrellyn Michaels

NOTARY PUBLIC



STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, do hereby certify that Ann Ryan, personally known to me to be Vice President of Mid America Bank, a corporation, and Margaret Stanish personally known to me to be the Asst. Vice President of said corporation and both of whom are personally known to be the same persons whose names are subscribed to the foregoing Subordination Agreement, appeared before me this day in person and severally acknowledged that as such Vice President and Assistant Secretary they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of Mid America Bank 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 21ST day of JULY, 2005.

Anne Prazak

NOTARY PUBLIC

