

UNOFFICIAL COPY



Doc#: 0627002150 Fee: \$26.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/27/2006 11:02 AM Pg: 1 of 2

ATTORNEY TITLE OF ILLINOIS
2 N. LAUREL STREET
SUITE 626
CHICAGO, IL 60602
312-849-4243

[Space Above This Line For Recording Data]

497449

SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 14TH day of SEPTEMBER 2006 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK (the "Subordinating Party") and PAVEL JASNAK, AND ANNA JASNAKOVA, 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 JUNE 30, 2005 and recorded in the office of the Recorder of Deeds of COOK County, on AUGUST 1, 2005 as document No.0521311178 for certain premises located in COOK County, ("Property") described as follows:

LOT 5 IN JONAK'S RESUBDIVISION OF THE EAST 149.95 FEET OF THE NORTH 290.5 FEET OF LOT 4 AND THE NORTH 290.5 FEET OF LOT 5 IN THE CIRCUIT COURT PARTITION OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

P.I.N. 18274050210000

PROPERTY: 7500 BLAZER AVE, JUSTICE, IL 60458

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$185,000.00 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 SEPTEMBER 14, 2006 and recorded in the office of the Recorder of Deeds of COOK County, on as Document No. 0627002149 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;



01 184601

UNOFFICIAL COPY

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 14TH day of SEPTEMBER, 2006.

BORROWERS:

SUBORDINATING PARTY:

Pavel Jasnak
PAVEL JASNAK

By: *Marilyn Gross*
Attest: *Judy Latoza*

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, Tracy Cagala do hereby certify that Pavel JASNAC 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 14 day September 2006.

Tracy Cagala
NOTARY PUBLIC



STATE OF ILLINOIS)
COUNTY OF DUPAGE) SS

I, THE UNDERSIGNED do hereby certify that, MARILYN GROSS personally known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB, a CORPORATION, and JUDY LATOZA 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 14TH day, SEPTEMBER 2006.

Merryl Lynne S. Gray
NOTARY PUBLIC



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

