

THIS INSTRUMENT WAS PREPARED BY:  
KENNETH KORANDA  
1001 S WASHINGTON ST  
NAPERVILLE IL 60540

# UNOFFICIAL COPY

## SUBORDINATION OF MORTGAGE OR TRUST DEED

LOAN #: 0930410277

CW61485 206240

This Subordination Agreement (the "Agreement") is made and entered into this 7TH day of MAY, 1993, by and among MidAmerica Federal Savings Bank (the "Lender"), MIDAMERICA FEDERAL SAVINGS BANK (the "Subordinating Party") and ROBERT M BASSETT and BARBARA DE BASSETT, HUSBAND AND WIFE SUE (hereinafter collectively referred to as the "Borrowers").

**93484006**

Whereas, the Borrowers are indebted to the subordinating Party by reason of a NOTE in the amount of \$30,000.00 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 NOVEMBER 2, 1991 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on JANUARY 2, 1992 as document No. 92001377 and recorded in the office of the Recorder of Deeds of COOK County, Illinois, ("Property") described as follows:

DEPT-01 RECORDINGS \$23.50  
T#9999 TRAN 9071 06/24/93 15:17:00  
#3990 # \*--53-484006  
COOK COUNTY RECORDER

**93484006**

P.I.N. 18-07-203-006  
PROPERTY, 4725 WOODLAND AVE, WESTERN SPRINGS, IL 605580000

WHEREAS, the Borrowers are or will be indebted to MidAmerica Federal Savings Bank ("Lender") by reason of a NOTE in the amount of \$144,600.00 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 MAY 10, 1993 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;

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.

93-484005

NOTARIAL

IN WITNESS WHEREOF, the undersigned have set their hand and seal this 7TH day of MAY 19 93.

**93484006**

BORROWERS:  
Robert M. Bassett  
ROBERT M BASSETT  
Barbara De Bassett  
BARBARA DE BASSETT

SUBORDINATING PARTY:  
By: [Signature]  
DINDA J. ZALAS, ASST. VICE PRESIDENT  
Attest: [Signature]  
SANDRA WELTON, SECRETARY

STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

The undersigned do hereby certify that Robert M. Bassett and Barbara De Bassett 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.

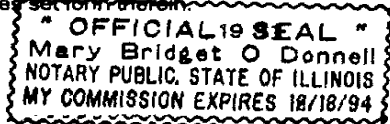
Given under my hand and official seal this 10th day May, 1993.  
[Signature]  
NOTARY PUBLIC



STATE OF ILLINOIS )  
COUNTY OF DUPAGE ) SS

I, the undersigned do hereby certify that LOIS B VASTO, personally known to me to be SR VICE PRESIDENT of MIDAMERICA FEDERAL SAVINGS BANK a CORPORATION, and SANDRA WELTON, personally known to me to be the 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 SR VICE PRESIDENT and SECRETARY they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of MIDAMERICA FEDERAL SAVINGS 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 MIDAMERICA FEDERAL SAVINGS BANK, for the uses and purposes set forth therein.

Given under my hand and official seal this 7TH day, MAY  
[Signature]  
NOTARY PUBLIC



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Property of Cook County

93484006

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LEGAL DESCRIPTION:

THE NORTH HALF OF LOT 9 AND THE SOUTH TEN FEET OF LOT 10 IN BLOCK THREE (3) IN FOREST HILLS OF WESTERN SPRINGS, COOK COUNTY, ILLINOIS, A SUBDIVISION OF HENRY EINFELDT AND GEORGE L. BRUCKERT, OF THE EAST HALF OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN AND THAT PART OF BLOCKS 12, 13, 14, AND 15 IN THE HIGHLANDS, BEING A SUBDIVISION OF THE NORTHWEST QUARTER AND THE WEST 800 FEET OF THE NORTH 144 FEET OF THE SOUTHWEST QUARTER OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, LYING EAST OF A LINE 33 FEET WEST OF AND PARALLEL WITH THE EAST LINE OF SAID NORTHWEST QUARTER OF SAID SECTION 7, IN COOK COUNTY, ILLINOIS

Cook's Office