

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

UNOFFICIAL COPY

SUBORDINATION OF MORTGAGE TRUST DEED

LOAN #: 0930128271

93216796

This Subordination Agreement (the "Agreement") is made and entered into this 13TH day of MARCH, 1993, by and among MidAmerica Federal Savings Bank (the "Lender"), MIDAMERICA FEDERAL SAVINGS BANK (the "Subordinating Party") and RALPH ALAN RANDAU and SHARON ANN RANDAU, 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 \$39,600.00 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 JULY 23, 1990 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on AUGUST 3, 1990 as document No. 90375076 for certain premises located in COOK County, Illinois, ("Property") described as follows:

SEE LEGAL DESCRIPTION ATTACHED

~~NOT RECORDED~~

RECORDING \$23.50
TRAN 6377 03/23/93 16:05:00
\$1741 # * - 93 - 216796
COOK COUNTY RECORDER

P. I. N. 06-28-201-004

PROPERTY 1219 GULF KEYS RD, ELGIN, IL 601200000

WHEREAS, the Borrowers are or will be indebted to MidAmerica Federal Savings Bank ("Lender") by reason of a NOTE in the amount of \$158,000.00 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 MARCH 16, 1993 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on as Document No. **93216795** 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.

IN WITNESS WHEREOF, the undersigned have set their hand and seal this 13TH day of MARCH 19 93.

BORROWERS:
Ralph Alan Randau
RALPH ALAN RANDAU
Sharon Ann Randau
SHARON ANN RANDAU

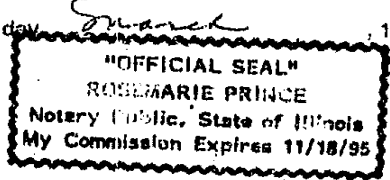
SUBORDINATING PARTY:
By: Linda J. Zalas
LINDA J. ZALAS, ASSISTANT VICE PRESIDENT
Attest: Sandra M. Welton
SANDRA M. WELTON, ASSISTANT SECRETARY

93216796

STATE OF ILLINOIS)
COUNTY OF DuPage) SS

I, the undersigned do hereby certify that RALPH ALAN RANDAU and SHARON ANN RANDAU 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.

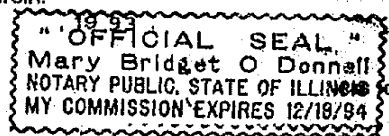
Given under my hand and official seal this 16 day of March, 19 93.
Rosemarie Prince
NOTARY PUBLIC



STATE OF ILLINOIS)
COUNTY OF DU PAGE)

I, the undersigned do hereby certify that LINDA J. ZALAS, ASSISTANT VICE PRESIDENT of MIDAMERICA FEDERAL SAVINGS BANK A CORPORATION, and SANDRA M. WELTON, ASSISTANT SECRETARY of said corporation and both of whom are personally known to me 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 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 13TH day, MARCH 19 93.
Mary Bridget O'Donnell
NOTARY PUBLIC



FIRST AMERICAN TITLE INSURANCE # CW59328 1092

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PARCEL 1:

LOT 22 IN SARASOTA TRAILS UNIT 1, A PLANNED UNIT DEVELOPMENT BEING LOCATED IN PART OF THE SOUTHEAST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 21 AND PART OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 28, ALL IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT 85113985, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENTS APPURTENANT TO PARCEL 1 CREATED AND DEFINED BY THOSE DECLARATIONS RECORDED AS DOCUMENT NUMBERS 87064527, 87064528 AND 87064529, OVER, UPON AND ACROSS COMMON AREAS DEFINED THEREIN.

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Property of Cook County Clerk's Office



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