

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

UNOFFICIAL COPY

LOAN #: 0930327912

93398874

23-91

This Subordination Agreement (the "Agreement") is made and entered into this 18TH day of MAY, 1993, by and among MidAmerica Federal Savings Bank (the "Lender"), MIDAMERICA FEDERAL SAVINGS BANK (the "Subordinating Party") and JAMES E BLACKMON and LAUREL V BLACKMON, 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 \$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 AUGUST 19, 1989 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on NO MONTH 0, 2000 as document No. 89434577 for certain premises located in COOK County, Illinois, ("Property") described as follows:

LOT 2 IN BLOCK 7 IN RICHMOND'S ADDITION TO LA GRANGE IN THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 33 TOWNSHIP 39 NORTH RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 15-33-320-014

PROPERTY 140 N CATHERINE, LAGRANGE PARK, IL 605250000

WHEREAS, the Borrowers are or will be indebted to MidAmerica Federal Savings Bank ("Lender") by reason of a NOTE in the amount of \$100,700.00 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 19, 1993 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on 5/24/93 as Document No. 93398873 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 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 18TH day of MAY 19 93.

BORROWERS:

SUBORDINATING PARTY:

James E. Blackmon
JAMES E. BLACKMON
Laurel V. Blackmon
LAUREL V. BLACKMON

By: *Lois B. Vasto*
LOIS B. VASTO, SENIOR VICE PRESIDENT
Attest: *Linda Zalas*
LINDA ZALAS, ASSISTANT SECRETARY

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, *Patricia Davis* do hereby certify that *James E. Blackmon* and *Laurel V. Blackmon* 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 19 day of May, 1993.

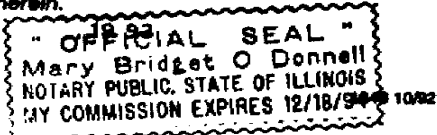
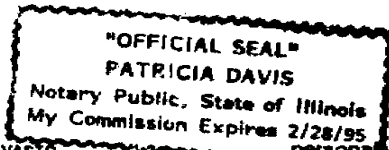
Patricia Davis
NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF WILL) SS

I, the undersigned do hereby certify that LOIS B VASTO, SENIOR VICE PRESIDENT of MIDAMERICA FEDERAL SAVINGS BANK a CORPORATION, and LINDA ZALAS, 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 SENIOR 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 18TH day, MAY

Mary Bridget O'Donnell
NOTARY PUBLIC



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BOX 333

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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