

# UNOFFICIAL COPY

96182973

DEPT-01 RECORDING \$23.00  
T#0012 TRAN 9547 03/11/96 11:22:00  
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COOK COUNTY RECORDER

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## SUBORDINATION OF MORTGAGE OR TRUST DEED

LOAN #: 0602120309

This Subordination Agreement (the "Agreement") is made and entered into this 1ST day of MARCH 1996, by and among MidAmerica Federal Savings Bank (the "Lender"), MIDAMERICA FEDERAL SAVINGS BANK, (the "Subordinating Party") and JEFFREY S WHITE, AND Desiree D. White, 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 JULY 31, 95 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on AUGUST 1, 95 as document 95523148 for certain premises located in COOK County, Illinois, ("Property") described as follows:

Lot 17 IN WRSLEY ESTATES, BEING A RESUBDIVISION OF PART OF BLOCKS 9 AND 10 IN NICKERSON'S SUBDIVISION OF THE EAST HALF OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS.

P.I.N. 19-06-216-021-0000  
PROPERTY: 6711 41ST ST, STICKNEY, IL 60402

WHEREAS, the Borrowers are or will be indebted to MidAmerica Federal Savings Bank ("Lender") by reason of a NOTE in the amount of \$100,000.00 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 4, 1996 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on as Document No. 96182973 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;

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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 1st day of March, 1996

**BORROWERS:**

\_\_\_\_\_  
JEFFREY S WHITE

\_\_\_\_\_  
DUSTIN D WHITE

STATE OF ILLINOIS )  
                                  ) SS

COUNTY OF )

**SUBORDINATING PARTY:**

By: Lori Jones V.P.  
Lori Jones Vice President

Attest: Karen Menza  
Karen Menza Assistant Secretary

I, \_\_\_\_\_ do hereby certify that \_\_\_\_\_ 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 \_\_\_\_\_ day, 19\_\_

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF ILLINOIS )

COUNTY OF DuPage )  
                                  ) SS

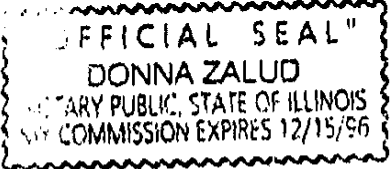
Donna Zalud  
Lori Jones do hereby certify that, personally known to me to be Vice President of MidAmerica Federal Saving Bank, Corporation, and Karen Menza personally known to me to be the Assistant Secretary of said corporation and both of whom are personally known to be the same persons whose names who are subscribed to the foregoing Subordination Agreement, appeared before me this day in person and severally acknowledged that as such 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 Corporation, for the uses and purposes set forth therein.

Given under my hand and official seal this 1 day, March, 1996

Donna Zalud  
\_\_\_\_\_  
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY:  
KENNETH KORANDA  
1001 S. WASHINGTON ST.  
NAPERVILLE, IL 60566

WHEN RECORDED RETURN TO:  
MIDAMERICA FEDERAL SAVINGS BANK  
1112 S. WASHINGTON ST.  
NAPERVILLE, IL 60540



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