

# UNOFFICIAL COPY

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DEPT-01 RECORDING \$27.00  
T#0012 TRAN 0334 04/26/96 14:49:00  
#5054 # CG \*-96-316698  
COOK COUNTY RECORDER

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## SUBORDINATION OF MORTGAGE OR TRUST DEED

LOAN #: 960321608

27<sup>th</sup> 96

This Subordination Agreement (the "Agreement") is made and entered into this 17TH day of APRIL 1996, by and among MidAmerica Federal Savings Bank (the "Lender"), MIDAMERICA FEDERAL (the "Subordinating Party") and JOSEPH M PATINO, AND DONNA PATINO, 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 \$50,000.00 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 APRIL 27, 95 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on MAY 19, 95 as document No. 95328794 for certain premises located in COOK County, Illinois, ("Property") described as follows:

LOT 47 IN CUTTERS RUN OF SOUTH BARRINGTON SUBDIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 34 AND THE SOUTHWEST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 6, 1990 AS DOCUMENT 90156829, IN COOK COUNTY, ILLINOIS.  
P.I.N. 01 27 308 006 0000  
PROPERTY: 7 PACER TRAIL, SOUTH BARRINGTON, IL 60015

WHEREAS, the Borrowers are or will be indebted to MidAmerica Federal Savings Bank ("Lender") by reason of a NOTE in the amount of \$403,500.00 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 APRIL 17, 1996 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on 4/26/96 as Document No. 96316697 for the above described Property;

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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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BOX 333-071

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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 17th day of April

1996

BORROWERS:

SUBORDINATING PARTY:

Joseph M. Patton  
JOSEPH M. PATTON

By: Linda J. Zalas

Donna Patino  
DONNA PATINO

Attest: Karen Menza

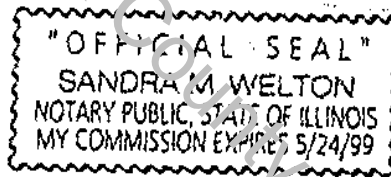
STATE OF ILLINOIS

COUNTY OF DuPage ) SS

I, Sandra M. Welton do hereby certify that Linda J. Zalas and Karen Menza 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 17th day of April 1996.

Sandra M. Welton  
NOTARY PUBLIC



STATE OF ILLINOIS )  
COUNTY OF COOK ) SS

~~I, the undersigned do hereby certify that, personally known to me to be \_\_\_\_\_ of \_\_\_\_\_ a \_\_\_\_\_ and \_\_\_\_\_ personally known to me to be the \_\_\_\_\_ 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 \_\_\_\_\_ and \_\_\_\_\_ they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of \_\_\_\_\_ to be affixed thereto pursuant to the authority given by the Board of Directors as their free and voluntary act and deed of said \_\_\_\_\_ for the uses and purposes set forth therein.~~

Given under my hand and official seal this \_\_\_\_\_ day, \_\_\_\_\_, 19 \_\_\_\_\_

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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State of Illinois, COOK County ss: \_\_\_\_\_  
I, the undersigned, a Notary Public in and for said County and State, do hereby certify that  
JOSEPH M PATINO and DONNA PATINO personally known to me to be  
the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day  
in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act,  
for the purposes and therein set forth.  
Given under my hand and official seal, this 17th day of April, 19 96

My commission expires:

Debby Housinger  
Notary Public

"OFFICIAL SEAL"  
DEBBY HOUSINGER  
Notary Public, State of Illinois  
My Commission Expires 04/13/00

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