

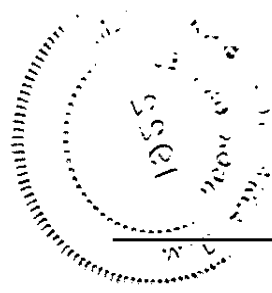
UNOFFICIAL COPY

99017347

88/015 45 001 Page 1 of 2
1999-01-08 12:56:48
Cook County Recorder 23.50



99017347



[Space Above This Line For Recording Data]

**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

LOAN #: ~~XXXXXXXXXX~~
760052236

This Subordination Agreement (the "Agreement") is made and entered into this 22ND day of DECEMBER 1998 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK, FSB (the "Subordinating Party") and STEPHEN J SULLIVAN, AND BARBARA E SULLIVAN, 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 \$49,000.00 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 OCTOBER 16, 1992 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 29, 1992 as document No. 92803911 for certain premises located in COOK County, Illinois, ("Property") described as follows:

LOT 4 NORTH BLOCK 11 NORTH BROOKFIELD MANOR, BEING A SUBDIVISION OF THE NORTH EAST 1/4 OF SECTION 34, TOWNSHIP 39 NORTH RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT THE RIGHT OF WAY OF THE SUBURBAN RAILROAD COMPANY) IN COOK COUNTY, ILLINOIS.

PROPERTY: 3210 SUNNYSIDE, BROOKFIELD, IL 60513
P. I. N. 1534210023

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$60,000.00 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 DECEMBER 22, 1998 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;

PATRICIA CW139844 @JW

UNOFFICIAL COPY

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 22ND day of DECEMBER 1998

99017347

BORROWERS:

Stephen J. Sullivan
STEPHEN-J. SULLIVAN
Barbara E. Sullivan
BARBARA-E SULLIVAN

SUBORDINATING PARTY:

By:

Attest:

Karen Menza, Asst VP

Kelli Wagner, Asst Sec

STATE OF ILLINOIS)
COUNTY OF Cook) SS

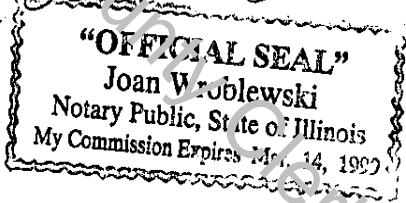
I, the undersigned do hereby certify that Stephen J. Sullivan and Barbara E. Sullivan personally known to me to be the same persons whose names who are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said Subordination Agreement as their free and voluntary act for the uses and purposes set forth therein.

Given under my hand and official seal this

22 day

Dec 1998

NOTARY PUBLIC



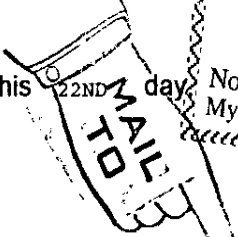
STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, THE UNDERSIGNED do hereby certify that, KAREN MENZA personally known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB a CORPORATION, and KELLI WAGNER 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 ASSISTANT VICE PRESIDENT and ASSISTANT SECRETARY they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of MID AMERICA BANK, FSB 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 22ND day



NOTARY PUBLIC



1998

1846 1/95 Page 2 of 2

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142