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Cook County Recorder 23.50



0020196329

STEWART TITLE OF ILLINOIS
2 NORTH LaSALLE STREET, SUITE 1020
CHICAGO, IL 60602

0020196328

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**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

This Subordination Agreement (the "Agreement") is made and entered into this 18TH day of JANUARY 2002 by and among MidAmerica Bank, fsb., (the "Lender"), BANCO POPULAR OF NORTHAMERICA (the "Subordinating Party") and LUIS NEGRON, AND MARIA NEGRON, 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 \$120,000.00 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 FEBRUARY 9, 2000 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on AUGUST 3, 2000 as document No. 00-588951 for certain premises located in COOK County, Illinois, ("Property") described as follows:

THAT PART OF LOTS 13, 14 AND 15 LYING NORTH OF VAN BUREN STREET IN BLOCK 3 IN R.J. HAMILTON'S SUBDIVISION OF THE WEST HALF OF THE EAST HALF (EXCEPT THE WEST 2.50 CHAINS THEREOF) AND (EXCEPT THE SOUTH 322.0 FEET MARKED BLOCK 1) OF THE NORTHWEST QUARTER OF SECTION 13, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY: 2118 W VAN BUREN ST, CHICAGO, IL 60612
P.I.N. 17181230470000

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$201,100.00 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 JANUARY 18, 2002 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;

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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 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 18TH day of JANUARY 2002

BORROWERS:

[Signature]
LUIS NEGRON
[Signature]
MARIA NEGRON

SUBORDINATING PARTY:

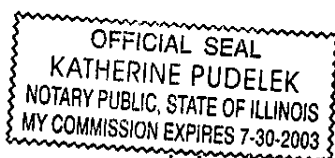
BANCO POPULAR NORTH AMERICA
By: [Signature], Vice-President
Attest: [Signature]

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, do hereby certify that Luis Negron and Maria Negron 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.

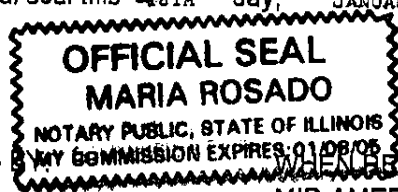
Given under my hand and official seal this 18 day January 2002
[Signature]
NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF) SS



I, THE UNDERSIGNED do hereby certify that, EVA AGUILO personally known to me to be the Vice President of BANCO POPULAR NORTH AMERICA, a CORPORATION, and ANA GONZALEZ personally known to me to be the Documentation Supervisor 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 Documentation Supervisor 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 CORPORATION, for the uses and purposes set forth therein.

Given under my hand and official seal this 24th day, JANUARY 2002
[Signature]
NOTARY PUBLIC



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

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