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STEWART 211786243
SUBORDINATION OF MORTGAGE
OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 20TH day of APRIL 2002 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK, FSB (the "Subordinating Party") and VERONICA ROSALES, MARRIED TO ELADIO ROSALES AND ISIDRO DIAZ, AN UNMARRIED PERSON (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 18, 2001 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 12, 2001 as document No. 0010948134 for certain premises located in COOK County, Illinois, CHICAGO, ILLINOIS, Wed May 22, 2002 10:23 AM ("Property") described as follows:

LOT 7 (EXCEPT THE SOUTH 50 FEET THEREOF) IN BLOCK 6 IN THE EAST 1/2 OF THE EAST 1/2 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AS DOCUMENT NO. 0010948134 IN COOK COUNTY, ILLINOIS.

PROPERTY: 2107 N NATCHEZ, CHICAGO, IL 60707
P.I.N. 13312100430000

0020584305

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$159,000.00 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 APRIL 20, 2002 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on [blank] as Document No. [blank] 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;

PIN# 13.21.210-043

STEWART TITLE OF ILLINOIS
2 NORTH LA SALLE STREET, SUITE 1920
CHICAGO, IL 60602

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 20TH day of APRIL 2002

BORROWERS:

SUBORDINATING PARTY:

VERONICA ROSALES

By:

ISIDRO DIAZ

Attest:

STATE OF ILLINOIS)
) SS
COUNTY OF)

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

NOTARY PUBLIC

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, THE UNDERSIGNED _____ do hereby certify that, DIANE DAHMS _____ personally known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB and MARILYN GROSS _____ 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 _____ day of APRIL 2002
Mike Stael C. Rousseau
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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