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1621/0037 18 001 Page 1 of 4
2002-09-11 09:03:50
Cook County Recorder 54.00
LOAN #760343239

Prepared by & Mail to:
KEN KORANDA
1823 Centre Point Circle
P O Box 3142
Naperville, IL 60566-7142
Attn: Marcia Petricig



C.T.I./W
8/24/02
22086628

SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 27TH day of AUGUST, 2002, by and among CHASE MANHATTAN MORTGAGE COMPANY (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and MICHAEL OBREMSKI AND RANDY L PATTON, (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 OCTOBER 8, 1998, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 16, 1998 as Document No. 98928933 for certain premises located in COOK County, Illinois (Property) described as follows:

LOT 33 IN DONALD J JUDY'S MAYFAIR PARK UNIT 2 'A', A SUBDIVISION IN THE WEST 1/2 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN: 15-29-306-015-0000 PROPERTY ADDRESS: 11101 RALEIGH ST WESTCHESTER IL 60154-4935

WHEREAS, the Borrowers are or will be indebted to CHASE MANHATTAN MORTGAGE COMPANY. ("Lender") by reason of a note in the amount of \$202,000.00 with interest payable as therein provided; and, in order to secure said note, the Borrowers have or will sign a Mortgage/Trust Deed in favor of the Lender dated and recorded in the office of the Recorder of Deeds of 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 Lender's 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;

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 a 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 27TH day of AUGUST, 2002.

BORROWERS:

MICHAEL OBREMSKI

RANDY L PATTON

SUBORDINATING PARTY:
By:
Vice President
Attest:
Assistant Secretary

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p
aw

BOX 333-CT

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KEN KORANDA
1823 Centre Point Circle
P O Box 3142
Naperville, IL 60566-7142
Attn: Marcia Petricig

LOAN #760343239

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This Subordination Agreement (the "Agreement") is made and entered into this 27TH day of AUGUST, 2002, by and among CHASE MANHATTAN MORTGAGE COMPANY (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and MICHAEL OBREMSKI AND RANDY L PATTON, (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 OCTOBER 8, 1998, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 16, 1998 as Document No. 98928933 for certain premises located in COOK County, Illinois, (the Property) described as follows:

LOT 33 IN DONALD J JUDY'S MAYFAIR PARK UNIT 2 'A', A SUBDIVISION IN THE WEST 1/2 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
PIN: 15-29-306-015-0000 PROPERTY ADDRESS: 71101 RALEIGH ST WESTCHESTER IL 60154-4935

WHEREAS, the Borrowers are or will be indebted to CHASE MANHATTAN MORTGAGE COMPANY. ("Lender") by reason of a note in the amount of \$202,000.00 with interest payable as therein provided; and, in order to secure said note, the Borrowers have or will sign a Mortgage/Trust Deed in favor of the Lender dated and recorded in the office of the Recorder of Deeds of Cook County, Illinois on _____ for the above described Property; as Document No. _____


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;

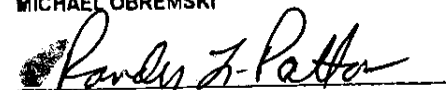
WHEREAS, the Subordinating Party is the sole owner of the Note and Mortgage/Trust Deed and is not merely agent for collection, pledgee, or holding same in trust for any person, firm or corporation;

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 a 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 27TH day of AUGUST, 2002.

BORROWERS:

MICHAEL OBREMSKI

SUBORDINATING PARTY:
By: _____
Vice President


RANDY L PATTON

Attest: _____
Assistant Secretary


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UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, do hereby certify that MICHAEL OBREMSKI AND RANDY L PATTON, personally known to be to 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 28th day of August 2002.



NOTARY PUBLIC



STATE OF ILLINOIS)
) SS
COUNTY OF)

I, Janis Kilgore, do hereby certify that Ann Ole, personally known to me to be Vice President of Mid America Bank, a corporation, and Marcia Petricig, 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 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 Mid America 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 27TH day of AUGUST, 2002.

NOTARY PUBLIC

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