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**ATS 14069
SUBORDINATION OF
MORTGAGE**

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2002-11-20 14:33:16
Cook County Recorder 28.50

Property of Cook County Clerk's Office

**Prepared by and
Mail To:
KEN KORANDA
1823 CENTRE POINT CIRCLE
P.O. BOX 3142
ANPERVILLE, IL. 60566-7142
ATTN: MARCIA PETRICIG**

UNOFFICIAL COPY

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

LOAN # 730011633

SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 25th day of OCTOBER, 2002, by and among UNIVERSAL MORTGAGE CORPORATION (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and JERZY MORAWSKI AND JOLANTA MORAWSKI, (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 \$10,000.00 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 SEPTEMBER 18, 2001, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 15, 2001 as Document No. 0010956327 for certain premises located in COOK County, Illinois, (Property) described as follows:

UNIT NUMBER 28 IN 8734 WEST SUMMERDALE AVENUE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 6 IN RIVERWOODS SUBDIVISION, BEING A SUBDIVISION OF PART OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 112, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION CONDOMINIUM RECORDED OCTOBER 16, 1978 AS DOCUMENT 24673005, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.
PIN# 12-11-116-031-1003 PROPERTY ADDRESS: 8734 W. SUMMERDALE AVE., #2S, CHICAGO, IL

WHEREAS, the Borrowers are or will be indebted to UNIVERSAL MORTGAGE CORPORATION. ("Lender") by reason of a note in the amount of \$126,300.00 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 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 25TH day of OCTOBER, 2002.

BORROWERS:

Jolanta Morawska
JERZY MORAWSKI
Jerzy Morawski
JOLANTA MORAWSKI

SUBORDINATING PARTY:

By: _____

Vice President

Attest: _____

Assistant Secretary

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STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, do hereby certify that JERZY MORAWSKI AND JOLANTA MORAWSKI, 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 _____ day of _____

NOTARY PUBLIC

STATE OF ILLINOIS)
COUNTY OF DePue) SS

I, undersigned, do hereby certify that Ann Oie, personally known to me to be Vice President of Mid America Bank, a corporation, and Marge Stanish 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 25TH day of OCTOBER, 2002.

Linda L. Hedborn

NOTARY PUBLIC

"OFFICIAL SEAL"
LINDA L. HEDBORN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 1/25/2005

