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2003-03-06 11:35:22  
Cook County Recorder 46.50

LOAN # 730012768



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



CIT

### SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 18<sup>TH</sup> day of FEBRUARY, 2003, by and among 1<sup>ST</sup> MORTGAGE OF ILLINOIS, ITS SUCCESSORS AND/OR ASSIGNS/MORTGAGE NETWORK, INC (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and GINA S MODESTO-PE AND ROBERTO L PE, (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 \$20,000.00 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 JANUARY 9, 2003, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on JANUARY 30, 2003 as Document No. 0030142143 for certain premises located in COOK County, Illinois, (Property) described as follows:

LOT 81 IN PEPPERWOOD SUBDIVISION PHASE 2, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 22, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT SUBDIVISION RECORDED AS DOCUMENT NUMBER 97190314, IN COOK COUNTY, ILLINOIS.  
PIN # 37-22-314-009 PROPERTY ADDRESS: 10332 BOARDWALK TERRACE, ORLAND HILLS, IL 60477

WHEREAS, the Borrowers are or will be indebted to 1<sup>ST</sup> MORTGAGE OF ILLINOIS, ITS SUCCESSORS AND/OR ASSIGNS/MORTGAGE NETWORK, INC. ("Lender") by reason of a note in the amount of \$154,000.00 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 2-18-03 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on as Document No. for the above described Property;

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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 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.

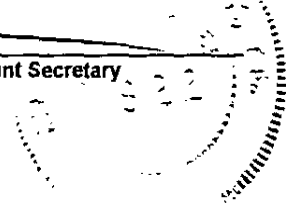
IN WITNESS WHEREOF, the undersigned have set their hand and seal this 18<sup>TH</sup> day of FEBRUARY, 2003.

BORROWERS:

\_\_\_\_\_  
GINA S MODESTO-PE  
  
\_\_\_\_\_  
ROBERTO L PE

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 GINA S MODESTO-PE AND ROBERTO L PE, 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 18<sup>th</sup> day of February, 2003

*Denise M. Friel*  
\_\_\_\_\_  
NOTARY PUBLIC



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that Ann Oie, personally known to me to be Vice President of Mid America Bank, a corporation, and Kelly Collins 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 18<sup>TH</sup> day of FEBRUARY, 2003.

*Anne Prazak*  
\_\_\_\_\_  
NOTARY PUBLIC

