

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

LOAN # 760348881



**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

This Subordination Agreement (the "Agreement") is made and entered into this 28th day of FEBRUARY, 2003, by and among WELLS FARGO HOME MORTGAGE (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and GREGORY NICHOLSON AND MARGARET M. NICHOLSON, (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 \$100,000.00 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 JULY 27, 2001, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on SEPTEMBER 18, 2001 as Document No. 0010862041 for certain premises located in COOK County, Illinois, (Property) described as follows:

LOT 2 IN CREBER'S RESUBDIVISION OF THE EAST 152 FEET OF LOTS 2 AND 3 (EXCEPT THE SOUTH 75 FEET OF LOT 2) IN BLOCK 21 IN EAST HINSDALE, IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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PIN: 18-06-211-023 PROPERTY ADDRESS: 4012 GRAND AVE. WESTERN SPRINGS, IL 60558-1135

WHEREAS, the Borrowers are or will be indebted to WELLS FARGO HOME MORTGAGE, ("Lender") by reason of a note in the amount of \$643,000.00 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 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 28TH day of FEBRUARY, 2003.

BORROWERS:

GREGORY NICHOLSON

MARGARET M. NICHOLSON

SUBORDINATING PARTY:

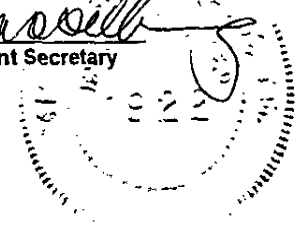
By:
Vice President

Attest:
Assistant Secretary

FIRST AMERICAN TITLE

ORDER # 347435

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UNOFFICIAL COPY

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

30427158

I, the undersigned, do hereby certify that GREGORY NICHOLSON AND MARGARET M. NICHOLSON, personally known 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 17 day of March 2003

NOTARY PUBLIC



STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, do hereby certify that Kelly Collins, personally known to me to be Vice President of Mid America Bank, a corporation, and Cheryl Hasselbring 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 28TH day of FEBRUARY, 2003.

NOTARY PUBLIC