

UNOFFICIAL COPY

0030436188

6204/0157 20 001 Page 1 of 2

2003-04-01 10:47:28

Cook County Recorder 46.50

LOAN # 760358278



0030436188

**SUBORDINATION OF MORTGAGE OR TRUST DEED**

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

This Subordination Agreement (the "Agreement") is made and entered into this 18<sup>TH</sup> day of MARCH, 2003, by and among WASHINGTON MUTUAL BANK, FA (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and STANISLAW CZARNIK AND DOROTA CZARNIK, (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 \$25,000.00 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 31, 2001, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 16, 2001 as Document No. 0010962283 for certain premises located in COOK County, Illinois, (Property) described as follows:

LOT 30 IN DES PLAINES TERRACE UNIT 2, BEING A SUBDIVISION IN SECTION 7, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN 09-07-219-010 PROPERTY ADDRESS: 516 N 6<sup>TH</sup> AVE., DES PLAINES, IL 60016-1141

WHEREAS, the Borrowers are or will be indebted to WASHINGTON MUTUAL BANK, FA. ("Lender") by reason of a note in the amount of \$205,000.00 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 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 18<sup>TH</sup> day of MARCH, 2003.

BORROWERS:

Stanislaw Czarnik  
STANISLAW CZARNIK

Dorota Czarnik  
DOROTA CZARNIK

SUBORDINATING PARTY:

By: [Signature]  
Vice President

Attest: [Signature]  
Assistant Secretary

03-03-36

Lawyers Title Insurance Corporation

2



# UNOFFICIAL COPY

30436188

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that STANISLAW CZARNIK AND DOROTA CZARNIK, 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 \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that Ann Olin, 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 MARCH, 2005.

  
\_\_\_\_\_  
NOTARY PUBLIC

"OFFICIAL SEAL"  
ANNE PRAZAK  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 12/17/2006