



Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/12/2003 10:18 AM Pg: 1 of 3

292516

Property of Cook County Clerk's Office

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**SUBORDINATION OF MORTGAGE
OR TRUST DEED**

This Subordination Agreement (the "Agreement") is made and entered into this 20TH day of MAY 2003 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK, FSB (the "Subordinating Party") and THOMAS R SAMUELS, AND VICTORIA W SAMUELS, HUSBAND AND WIFE (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 \$300,000.00 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 ? and recorded in the office of the Recorder of Deeds of COOK County, Illinois on ? as document No. 0030141080 for certain premises located in COOK County, Illinois, ("Property") described as follows:

LOT 62 IN WARD'S SUBDIVISION OF BLOCK 44 IN CANAL TRUSTEES SUBDIVISION OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14334070180000

PROPERTY: 1825 N ORLEANS STREET, CHICAGO, IL 60614

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$150,000.00 with interest payable as therein provided; and, in order to secure said NOTE, the Borrowers have or will execute a Mortgage/Trust Deed in favor of the Lender dated MAY 20, 2003 and recorded in the office of the Recorder of Deeds of COOK 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;

STEWART TITLE OF ILLINOIS
2 NORTH LA SALLE STREET, SUITE 1002
CHICAGO, IL 60602

UNOFFICIAL COPY

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 as 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 20TH day of MAY 2003 .

BORROWERS:

SUBORDINATING PARTY:

THOMAS R SAMUELS

By: _____

VICTORIA W SAMUELS

Attest: _____

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, _____ do hereby certify that _____ and _____ personally known to me 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 _____

NOTARY PUBLIC

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, THE UNDERSIGNED _____ do hereby certify that, DEANA BOEHM personally known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB a CORPORATION, and LINDA CENO personally known to me to be the ASSISTANT VICE PRESIDENT of said corporation and both of whom are personally known to be the same persons whose names who are subscribed to the foregoing Subordination Agreement, appeared before me this day in person and severally acknowledged that as such ASSISTANT VICE PRESIDENT and they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of MID AMERICA BANK, FSB 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 20TH day, MAY _____, 2003 .

NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

UNOFFICIAL COPY

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 as 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 _____ day of _____,

BORROWERS:

SUBORDINATING PARTY:

By: [Signature]
Attest: [Signature]

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, _____ do hereby certify that _____ and _____ personally known to me 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 _____

NOTARY PUBLIC

STATE OF ILLINOIS)
) SS
COUNTY OF DUPAGE)

I, THE UNDERSIGNED _____ do hereby certify that, DEANA BOEHM personally known to me to be the ASSISTANT VICE PRESIDENT of MID AMERICA BANK, FSB a CORPORATION, and LINDA CENO personally known to me to be the ASSISTANT VICE PRESIDENT of said corporation and both of whom are personally known to be the same persons whose names who are subscribed to the foregoing Subordination Agreement, appeared before me this day in person and severally acknowledged that as such ASSISTANT VICE PRESIDENT and they signed and delivered the foregoing Subordination Agreement and caused this corporate seal of MID AMERICA BANK, FSB 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 _____ day,

[Signature]
NOTARY PUBLIC

"OFFICIAL SEAL"
MERRY LYNNE S. GRAY
Notary Public, State of Illinois
Commission Expires 3-26-2005



THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142

WHEN RECORDED RETURN TO:
MID AMERICA BANK, FSB.
1823 CENTRE POINT CIRCLE
P. O. BOX 3142
NAPERVILLE, IL 60566-7142