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

Attn: Anne Prazak

Eugene "Gene" Moore Fee: \$46.00 Cook County Recorder of Deeds Date: 06/23/2003 11:57 AM Pg: 1 of 2 LOAN # 760453749

SUBORDINATION OF MORTGAGE OR TRUST DEED

14th MAY

his Subordination Agreement (the "Agreement") is made and entered into this 38th day of APRIÉ, 2003, by and among BANCGROUP MORTGAGE CORP. ITS SUCCESSORS AND/ OR ASSIGNS (the "Lender"), and Mid America Bank, (s) ("Subordinating Party") and JOSEPH D SCELSI AND LORETTA C SCELSI, (hereinafter collectively reversed to as the "Borrowers").

WHEREAS the Borrowers are indebted to the Subordinating Party by reason of a note in the amount of \$35,000.00 with interest pay ole as therein provided; and, in order to secure said note, the Borrowers did execute a Mortgage/Trust Deed in favo of the Subordinating Party, dated SEPTEMBER 6, 2002, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 4, 2002 as Document No. 0021094693 for certain premises located in COOK Cour (y, Illinois, (Property) described as follows:

THAT PART OF LOT 5 LYING SOUTHW'.STRLY OF A LINE DRAWN FROM THE NORTHWEST CORNER THEREOF TO A POINT ON THE SOUTH LINE 7 FE TE EAST OF THE SOUTHWEST CORNER THEREOF AND LOT 6 (EXCEPT THE WEST 5 FEET, AS MEASURED ALONG, THE SOUTH LINE THEREOF) IN 1ST ADDITION TO SPRINGDALE UNIT 2, BEING A RESUBDIVISION OF LOTS 14 TO 1% IN CLUSIVE IN BLOCK 1 IN SPRINGDALE UNIT 2, BEING A SUBDIVISION IN THE WEST 1/2 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN # 18-08-304-023-0000 PROPERTY ADDRESS: 105 F3RD)T WESTERN SPRING, IL 60558-2016

WHEREAS, the Borrowers are or will be indebted to PANCGROUP MORTGAGE COR. ITS SUCCESSORS AND / OR ASSIGNS. ("Lender") by reason of a note in the amount of \$250,000.00 with interest payable as therein provided; and, in order to secure said note, the Borrowers have or vill sign a Mortgage/Trust Deed in favor of the Lender dated 5-7/4-0.3 and recorded in the office of an Recorder of Deeds of County, Illinois on so 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 Far:

WHEREAS, the Borrowers and the Subordinating Party wish to subordinate the rien 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 Dred 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 Bonovers, 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 39 H day of APPENT, 2003.

JOSEPH DISCELSI

JOSEPH DISCELSI

Manufa Selsi

LORETTA C SCELSI

SUBORDINATING PART

Vice President

est: Assistant Secretary

BOX 333-CT

0317241350 Page: 2 of 2

UNOFFICIAL COPY

STATE OF I. LI IOIS)
COUNTY OF CONC) \$S }

I, the understand, do hereby certify that JOSEPH D SCELSI AND LORETTA C SCELSI, 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

the day of May

2003

NOTARY PUBLIC

STATE OF ILLINOIS) SS

"OFFICIAL SEAL"
MARIE T. HYNES
Notary Public, State of Illinois
My Commission Expires 9/22/05

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 personally whose names are subscribed to the foregoing Subordination Agreement, appeared before me this day in personand 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 300.00 day of APPRIL, 2003.

OTÁRY PÚBLIC

"OFFICIAL SEAL ANNE PRAZAK

NOTARY PUBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 12/17/2006