



Doc#: 0326842230
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 09/25/2003 10:28 AM Pg: 1 of 3

LOAN # 760510001

816170827

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

SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 8th day of AUGUST, 2003, by and among PRESIDENTIAL MORTGAGE CO (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and JAMES L PREW AND HELEN I PREW, (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 3/3/2003, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on 3/25/2003 as Document No. 0030398640 for certain premises located in COOK County, Illinois, (Property) described as follows:

SEE REVERSE SIDE FOR LEGAL DESCRIPTION

PIN 22 28 221 002 0000 PROPERTY ADDRESS: 12235 SUMNER ST., LEMONT, IL 60439

WHEREAS, the Borrowers are or will be indebted to PRESIDENTIAL MORTGAGE CO.. ("Lender") by reason of a note in the amount of \$149,000.00 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 _____ County, Illinois on _____ and recorded in the office of the Recorder of Deeds of _____ for the above described Property;

3/8
[Signature]

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 8TH day of AUGUST, 2003.

BORROWERS:

James L. Prew
JAMES L PREW
Helen I. Prew
HELEN I PREW

SUBORDINATING PARTY:

By:

Vice President

Attest:

Assistant Secretary

BOX 111-01

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, do hereby certify that JAMES L PREW AND HELEN I PREW, 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.

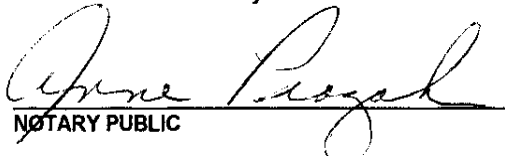
Given under my hand and official seal this day of .

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 8TH day of AUGUST, 2003.



NOTARY PUBLIC



THAT PART OF LOT 10 IN GALLAGHER AND HENRY'S COVINGTON KNOLLS UNIT 2, A SUBDIVISION OF PART THE EAST 1/2 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF LOT 10; THENCE NORTH 00 DEGREES 13 MINUTES 47 SECONDS, A DISTANCE OF 57.61 FEET TO A POINT; THENCE NORTH 89 DEGREES 57 MINUTES 16 SECONDS EAST, A DISTANCE OF 110.44 FEET TO A POINT; THENCE SOUTH 00 DEGREES 13 MINUTES 47 SECONDS WEST, A DISTANCE OF 60.38 FEET TO THE SOUTHEAST CORNER OF LOT 10; THENCE N 88 DEGREES 36 MINUTES 13 SECONDS WEST, A DISTANCE OF 110.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY



CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 008161208 LZ
STREET ADDRESS: 12235 SUMMER
CITY: LEMONT COUNTY: COOK
TAX NUMBER: 22-28-221-002-0000

LEGAL DESCRIPTION:

THAT PART OF LOT 10 IN GALLAGHER AND HENRY'S COVINGTON KNOLLS UNIT 2, A SUBDIVISION OF PART THE EAST 1/2 OF SECTION 28, TOWNSHIP 37 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHWEST CORNER OF LOT 10; THENCE NORTH 00 DEGREES 13 MINUTES 47 SECONDS, A DISTANCE OF 57.61 FEET TO A POINT; THENCE NORTH 89 DEGREES 57 MINUTES 16 SECONDS EAST, A DISTANCE OF 110.44 FEET TO A POINT; THENCE SOUTH 00 DEGREES 13 MINUTES 47 SECONDS WEST, A DISTANCE OF 60.38 FEET TO THE SOUTHEAST CORNER OF LOT 10; THENCE N 88 DEGREES 36 MINUTES 13 SECONDS WEST, A DISTANCE OF 110.44 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office