

UNOFFICIAL COPY



Doc#: 0327620272
Eugene "Gene" Moore Fee: \$26.00
Cook County Recorder of Deeds
Date: 10/03/2003 11:45 AM Pg: 1 of 2

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SUBORDINATION OF MORTGAGE OR TRUST DEED

24
day

This Subordination Agreement (the "Agreement") is made and entered into this 6TH day of SEPTEMBER 2003 by and among MidAmerica Bank, fsb., (the "Lender"), MID AMERICA BANK (the "Subordinating Party") and VALERIE A MEDINA, AND DAVID A MEDINA, WIFE AND HUSBAND (hereinafter collectively referred to as the "Borrowers").

320645

Whereas, the Borrowers are indebted to the subordinating Party 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 did execute a Mortgage/Trust Deed in favor of the Subordinating Party, dated SEPTEMBER 13, 2002 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on OCTOBER 11, 2002 as document No. 0021120778 for certain premises located in COOK County, Illinois, ("Property") described as follows:

LOT 6 IN GRIFFEN AND BENGSTROM SUBDIVISION OF LOT 18 AND EAST 1/2 OF LOT 19 IN EDGEWOOD SUBDIVISION, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 5, TOWNSHIP 38 NORTH, RANGE 12. EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED AS DOCUMENT NO. 8842734, IN COOK COUNTY, ILLINOIS

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STEWART TITLE OF ILLINOIS
2 NORTH LaSALLE STREET, SUITE 1920
CHICAGO, IL 60602

P.I.N. 18052090160000

PROPERTY: 62 N DREXEL AVENUE, LA GRANGE, IL 60525

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$550,000.00 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 SEPTEMBER 6, 2003 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on 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;



