

# UNOFFICIAL COPY

Prepared by ~~811111~~ to:  
KEN KORANDA  
1823 Centre Point Circle  
P O Box 3142  
Naperville, IL 60566-7142  
Attn: Anne Prazak

LOAN # 190011696



Doc#: 0403626125  
Eugene "Gene" Moore Fee: \$46.50  
Cook County Recorder of Deeds  
Date: 02/05/2004 12:37 PM Pg: 1 of 2

## SUBORDINATION OF MORTGAGE OR TRUST DEED

40-3108-2.T

This Subordination Agreement (the "Agreement") is made and entered into this 8TH day of JANUARY, 2004, by and among CHASE MANHATTAN MORTGAGE (the "Lender"), and Mid America Bank, Fsb as successors by merger with Fidelity Federal Savings Bank ("Subordinating Party") and GARY O HAY AND JANICE A HAY, (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 \$50,000.00 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 JANUARY 18, 2003, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on FEBRUARY 6, 2003 as Document No. 30181167 for certain premises located in COOK County, Illinois, (Property) described as follows:

### SEE ATTACHED LEGAL DESCRIPTION

PIN: 12-24-405-031-0000 PROPERTY ADDRESS: 3512 N OCTAVIA CHICAGO IL 60634

WHEREAS, the Borrowers are or will be indebted to CHASE MANHATTAN MORTGAGE, ("Lender") by reason of a note in the amount of \$70,000.00 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 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.

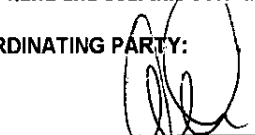
IN WITNESS WHEREOF, the undersigned have set their hand and seal this 8TH day of JANUARY, 2004.

BORROWERS:

  
GARY O HAY

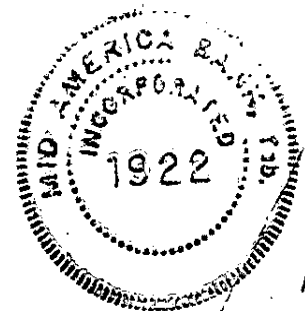
  
JANICE A HAY

SUBORDINATING PARTY:

By:   
Vice President

Attest:   
Assistant Secretary

RETURN TO: Ray Hundley  
franscontinental Title Co  
4033 Tampa Rd, Suite 101  
Oldsmar, Fl. 34677  
800-225-7897



SK  
P2  
SK  
M/J  
NG

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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that GARY O HAY AND JANICE A HAY, 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.

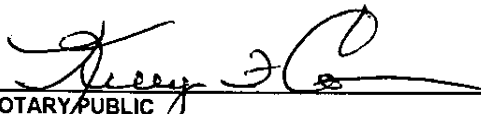
Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_

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

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF KANE )

I, the undersigned, do hereby certify that Amy Oie, personally known to me to be Vice President of Mid America Bank, a corporation, and Margaret Stanish, 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 JANUARY, 2004

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

"OFFICIAL SEAL"  
KELLY E. COLLINS  
Notary Public, State of Illinois  
My Commission Expires 9-27-2007

LOT 11 IN CORNELIA HEIGHTS, A SUBDIVISION OF THAT PART OF THE EAST HALF OF FRACTIONAL SECTION 24, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF THE INDIAN BOUNDARY LINE REFERENCE BEING HAD TO PLAT RECORDED AS DOCUMENT NUMBER 8370200 IN COOK COUNTY, ILLINOIS

BEING THE SAME PROPERTY CONVEYED TO GARY O. HAY AND JANICE A. HAY, HIS WIFE BY DEED FROM EDWARD SZOTT AND MARY SZOTT, HIS WIFE, RECORDED 01/27/1970 IN DOCUMENT 21067007.

