

UNOFFICIAL COPY

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

LOAN 760415003

SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 17TH day of JUNE, 2003, by and among EQUITY MORTGAGE CORP (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and FOULA PETCOGLOU, (hereinafter collectively referred to as the "Borrowers").

3P

WHEREAS, the Borrowers are indebted to the Subordinating Party by reason of a note in the amount of \$35,000.00 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 APRIL 30, 2002, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on MAY 9, 2002 as Document No. 0020533800 for certain premises located in COOK County, Illinois, (Property) described as follows:

SEE REVERSE SIDE FOR LEGAL DESCRIPTION

PIN 10 09 200 068 0060 PROPERTY ADDRESS: 10049 FRONTAGE RD. # 1A, SKOKIE, IL 60077

WHEREAS, the Borrowers are or will be indebted to EQUITY MORTGAGE CORP. ("Lender") by reason of a note in the amount of \$146,000.00 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 06/26/03 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on Document No. 0408408101 as 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;

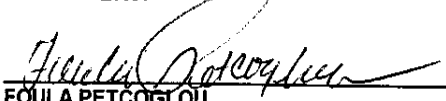
WHEREAS, the Borrowers and the Subordinating Party wish to subordinate the lien of the Subordinating Party to the new lien of the Lender;

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;

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 17TH day of JUNE, 2003

BORROWERS:


FOULA PETCOGLOU

SUBORDINATING PARTY:

By: 
Vice President

Attest: _____
Assistant Secretary



Doc#: 0408408140
Eugene "Gene" Moore Fee: \$50.00
Cook County Recorder of Deeds
Date: 03/24/2004 11:32 AM Pg: 1 of 3

5138102

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, do hereby certify that FOULA PETCOGLOU, 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 26th day of June 2003.

Rita Namrod
 NOTARY PUBLIC



STATE OF ILLINOIS)
) SS
 COUNTY OF COOK)

I, the undersigned, do hereby certify that Ann Ole, 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 17th day of JUNE, 2003.

Anne Prazak
 NOTARY PUBLIC



LOT 7 (EXCEPT THE NORTH 2.83 FEET THEREOF) AND THE NORTH 2.84 FEET OF LOT 8; ALSO THAT PART OF LOT 'A', LYING SOUTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID NORTH 2.83 FEET OF LOT 7 AND LYING NORTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF SAID NORTH 2.84 FEET OF LOT 8, TAKEN AS A TRACT (EXCEPTING FROM AFOREDESCRIBED THE EAST 147.33 FEET THEREOF), IN ORCHARD MANOR HIGHLANDS SUBDIVISION OF PART OF THE EAST 5 ACRES OF THE WEST 15 ACRES OF THE FRACTIONAL NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON AUGUST 1, 1956 AS DOCUMENT NUMBER 1686411, ALL IN COOK COUNTY, ILLINOIS.

UNOFFICIAL COPY

TICOR TITLE INSURANCE COMPANY

ORDER NUMBER: 2000 000513810 CH
STREET ADDRESS: 10049-A FRONTAGE RD.
CITY: SKOKIE COUNTY: COOK COUNTY
TAX NUMBER: 10-09-200-068-0000

LEGAL DESCRIPTION:

LOT 7 (EXCEPT THE NORTH 2.83 FEET THEREOF) AND THE NORTH 2.84 FEET OF LOT 8;
ALSO THAT PART OF LOT 'A', LYING SOUTH OF THE EASTERLY EXTENSION OF THE SOUTH
LINE OF SAID NORTH 2.83 FEET OF LOT 7 AND LYING NORTH OF THE EASTERLY EXTENSION
OF THE SOUTH LINE OF SAID NORTH 2.84 FEET OF LOT 8, TAKEN AS A TRACT (EXCEPTING
FROM AFOREDESCRIBED THE EAST 147.33 FEET THEREOF), IN ORCHARD MANOR HIGHLANDS
SUBDIVISION OF PART OF THE EAST 5 ACRES OF THE WEST 15 ACRES OF THE FRACTIONAL
NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF
THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON AUGUST 1, 1956 AS DOCUMENT
NUMBER 1686411, ALL IN COOK COUNTY, ILLINOIS.

PROPERTY OF Cook County Clerk's Office