

UNOFFICIAL COPY

Doc#: 0409104134
 Eugens "Gene" Moore Fee: \$26.00
 Cook County Recorder of Deeds
 Date: 03/31/2004 12:41 PM Pg: 1 of 2

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SUBORDINATION OF MORTGAGE OR TRUST DEED

362656

This Subordination Agreement (the "Agreement") is made and entered into this 28TH day of FEBRUARY 2004 by and among MidAmerica Bank, fsb., (the "Lender"), MIDAMERICA BANK (the "Subordinating Party") and LEEANN MORALES, AN UNMARRIED PERSON (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 \$120,000.00 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 OCTOBER 24, 2003 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on DECEMBER 9, 2003 as document No. 0334308044 for certain premises located in COOK County, Illinois, ("Property") described as follows:

THE WEST 28 FEET OF LOT 17 IN BLOCK 2 IN JOHN E. FEEDERICK'S SUBDIVISION OF PART OF LOTS 1 AND 2 IN DIVISION OF THE EAST 63.42 ACRES OF PART OF THE NORTH EAST 1/4 OF SECTION 36, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Clerk's Office

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

219

P.I.N. 13362090090000

PROPERTY: 2427 W MEDILL, CHICAGO, IL 60647

WHEREAS, the Borrowers are or will be indebted to MidAmerica Bank, fsb ("Lender") by reason of a NOTE in the amount of \$410,000.00 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 FEBRUARY 28, 2004 and recorded in the office of the Recorder of Deeds of COOK County, Illinois on as Document No. 0409104133 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;



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