



0412042319

2004

82-13-1332

CJB

Doc#: 0412042319

Eugene "Gene" Moore Fee: \$46.00

Cook County Recorder of Deeds

Date: 04/29/2004 12:11 PM Pg: 1 of 2

LOAN # 760548332

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 15TH day of APRIL, 2004, by and among CHASE MANHATTAN MORTGAGE CORP (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and MICHAEL JON CROWLEY AND DIANE C CROWLEY, (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 \$48,000.00 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 6/11/2003, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on 6/27/2003 as Document No. 0317846008 for certain premises located in COOK County, Illinois, (Property) described as follows:

THAT PART OF LOT 1 IN BLOCK 4 IN WILLIAM C GROEBE & COMPANY'S KIMBERLY HEIGHTS ADDITION TO TINLEY PARK HEREINAFTER DESCRIBED, LYING WEST OF A LINE 1320 FEET EAST OF (AS MEASURED ALONG THE SOUTH LINE OF THE SOUTHWEST 1/4 OF SECTION 20) AND PARALLEL TO THE WEST LINE OF THE SOUTHWEST 1/4 OF SECTION 20, IN WILLIAM C GROEBE AND COMPANY'S KIMBERLY HEIGHTS ADDITION TO TINLEY PARK SITUATED IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON MAY 11, 1995, AS DOCUMENT NUMBER 1593767, AND CERTIFICATE OF CORRECTION THEREOF REGISTERED AS DOCUMENT NUMBER 1601732
PIN: 28 20 304 001 0000 PROPERTY ADDRESS: 16401 BEVERLY AVE., TINLEY PARK, IL 60477

WHEREAS, the Borrowers are or will be indebted to CHASE MANHATTAN MORTGAGE CORP. ("Lender") by reason of a note in the amount of \$166,000.00 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 sufficiently 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 15TH day of APRIL, 2004.

BORROWERS:

MICHAEL JON CROWLEY

DIANE C CROWLEY

SUBORDINATING PARTY:

By: Marcia Petric
Vice President

Attest: Margaret Stanish
Assistant Secretary

BOX 333-CP

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, do hereby certify that MICHAEL JON CROWLEY AND DIANE C CROWLEY, 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.

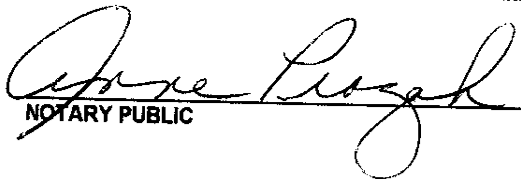
Given under my hand and official seal this _____ day of _____

NOTARY PUBLIC

STATE OF ILLINOIS)
) SS
COUNTY OF)

I, the undersigned, do hereby certify that ^{MARCIANERIEG} ~~Ann Ole~~, personally known to me to be Vice President of Mid America Bank, a corporation, and ^{ASST} 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 15TH day of APRIL, 2004.


NOTARY PUBLIC

