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SHEET

FILE NO. 4339048(2/3)

Cook COUNTY



Doc#: 0415647141
Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 08/04/2004 10:08 AM Pg: 1 of 3

GIT

TYPE OF DOCUMENT:

Subordination

Greater Illinois Title
300 E. Roosevelt Road
Wheaton, IL 60187

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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

LOAN # 20008667

GIT

SUBORDINATION OF MORTGAGE OR TRUST DEED

4339048
25th

25th

This Subordination Agreement (the "Agreement") is made and entered into this 18th day of MAY, 2004, by and among TCF MORTGAGE CORPORATION, ISAOA (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and JULIE P SHELTON, (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 \$100,000.00 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 MARCH 17, 2000, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on MARCH 21, 2000 as Document No. 00196882 for certain premises located in COOK County, Illinois, (Property) described as follows:

LOT 69 IN THE SUBDIVISION OF BLOCK 35 IN SHEFFIELD'S ADDITION IN THE SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
PIN: 14 31 427 010 PROPERTY ADDRESS: 1639 N HONORE ST., CHICAGO, IL 60622

WHEREAS, the Borrowers are or will be indebted to TCF MORTGAGE CORPORATION, ISAOA. ("Lender") by reason of a note in the amount of \$500,000.00 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 COOK County, Illinois on 0415647140 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 by 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 18th day of MAY, 2004.

BORROWERS:


JULIE P SHELTON

SUBORDINATING PARTY:

By: 
Vice President

Attest: 
Assistant Secretary

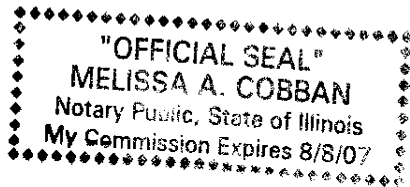
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STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, do hereby certify that JULIE P SHELTON, 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 25th day of May 2004

Melissa A. Cobban
NOTARY PUBLIC

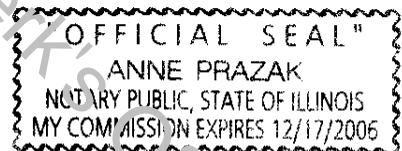


STATE OF ILLINOIS)
COUNTY OF) SS

I, the undersigned, do hereby certify that Ann Ose, 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 13TH day of MAY, 2004.

Anne Prazak
NOTARY PUBLIC



MidAmerica Bank, fsb, as successors by merger with Mid Town Bank and Trust Company of Chicago