

UNOFFICIAL COPY

Doc#: 0530021095 fee: \$36.00
Date: 10/27/2005 12:38 PM Pg: 1 of 2
Cook County Recorder of Deeds
*RHSP FEE \$10.00 Applied

Prepared by & Mailed to:
KEN KORANDA
2650 Warrenville Rd., Ste #500
Downers Grove, IL 60515
Attn: Anne Prazak

Loan # 760322035

Return To:
US Recordings, Inc.
2925 Country Drive
St. Paul, MN 55117

SUBORDINATION OF MORTGAGE OR TRUST DEED

CL050060140E

27555897-02

This Subordination Agreement (the "Agreement") is made and entered into this 22nd day of SEPTEMBER, 2005, by and among MORTGAGE LENDERS NETWORK USA INC (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and LUIS CORONA AND ALEJANDRA CORONA, (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 \$65,000.00 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 23 2001, and recorded in the office of the Recorder of Deeds of COOK County, Illinois on APRIL 9 2001 as Document No. 0010282937 for certain premises located in COOK County, Illinois, (Property) described as follows:

LOT 12 IN BLOCK 8 IN MIDLAND DEVELOPMENT CO NORTHLAKE VILLAGE BEING A SUBDIVISION OF THE NORTH 1/2 OF NORTH WEST 1/4 OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS
PIN: 15-05-112-022-0000
ADDRESS: 140 S CARYL NORTHLAKE, ILLINOIS 60164

WHEREAS, the Borrowers are or will be indebted to MORTGAGE LENDERS NETWORK USA INC. ("Lender") 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 have or will sign a Mortgage/Trust Deed in favor of the Lender dated 9/30/2005 and recorded in the office of the Recorder of Deeds of Cook County, Illinois on 10-21-2005 as Document No. 0529421424 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.

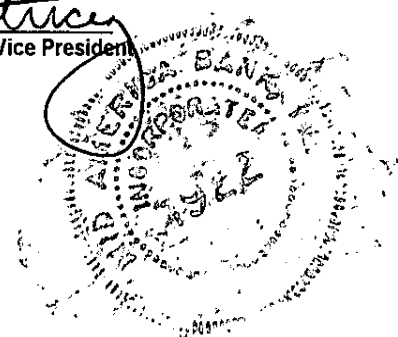
IN WITNESS WHEREOF, the undersigned have set their hand and seal this 22ND day of SEPTEMBER, 2005.

BORROWERS:

Luis Corona
LUIS CORONA
Alejandra Corona
ALEJANDRA CORONA

SUBORDINATING PARTY:

By: Margaret Stanish
Margaret Stanish Asst. Vice President
Attest: Marcia Patricig
Marcia Patricig Asst. Vice President



UNOFFICIAL COPY

\$36.00

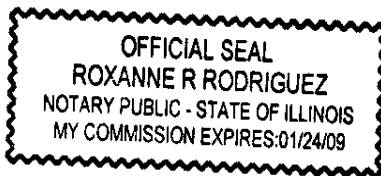
NOTARY PUBLIC STATE OF ILLINOIS
ROXANNE R. RODRIGUEZ
MID AMERICA BANK

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, do hereby certify that LUIS CORONA AND ALEJANDRA CORONA, 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 30 day of September, 2005

Roxanne R. Rodriguez
NOTARY PUBLIC
Roxanne R. Rodriguez

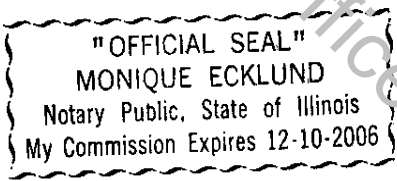


STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, the undersigned, do hereby certify that Margaret Stanish, personally known to me to be Asst. Vice President of Mid America Bank, a corporation, and Marcia Detricig personally known to me to be the Asst. Vice President 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 22nd day of SEPTEMBER, 2005.

Monique Ecklund
NOTARY PUBLIC
Monique Ecklund



*Mortgage Lenders Network USA, Inc.
213 Court St
Middle town, CT 06457
*Mid America Bank
10801 S. Western Ave
Chicago, IL 60643

