



Doc#: 0723535185 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 08/23/2007 01:13 PM Pg: 1 of 3

Prepared by & Mail to:  
KEN KORANDA  
2650 Warrenville Rd., Ste 500  
Downers Grove, IL 60515  
Attn: Marcia Petricig

LOAN # 761033073

### SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 7<sup>th</sup> day of August, 2007, by and among Countrywide Home Loans (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and Salvador Cholico, (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 \$25,000.00 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 10/12/06, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on 11/8/06 as Document No. 0631221042 for certain premises located in Cook County, Illinois, (Property) described as follows:

LOT 8 IN RESUBDIVISION OF LOTS 31 TO 41 INCLUSIVE, IN THE SUBDIVISION OF BLOCK 8 IN GOODWIN, BALESTIER AND PHILLIP'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN 16 26 311 017 Prop Add: 2741 S Avers Ave., Chicago, IL 60623

WHEREAS, the Borrowers are or will be indebted to Countrywide Home Loans. ("Lender") by reason of a note in the amount of \$50,000.00 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. 0723535184 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 7<sup>th</sup> day of August, 2007.

BORROWERS:

Salvador Cholico  
Salvador Cholico

SUBORDINATING PARTY:

By: Assanneklyueh  
Vice President

Attest: Marcia Petricig  
Assistant Secretary

BOX 334 CTI

CTC FILE 8391760 2063

34C

# UNOFFICIAL COPY

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that Salvador Cholico, 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.

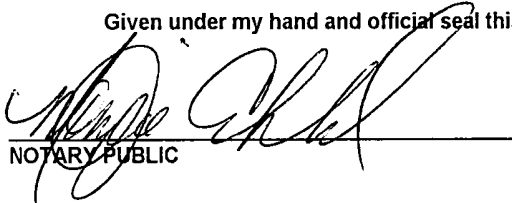
Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_

\_\_\_\_\_  
NOTARY PUBLIC

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that Rosanne Klingelhofer, personally known to me to be Vice President of Mid America Bank, a corporation, and Marcia Petricig, 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 7<sup>th</sup> day of August, 2007.

  
\_\_\_\_\_  
NOTARY PUBLIC



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## CHICAGO TITLE INSURANCE COMPANY

**ORDER NUMBER:** 1401 008391760 PIL  
**STREET ADDRESS:** 2741 S. AVERS AVENUE  
**CITY:** CHICAGO **COUNTY:** COOK  
**TAX NUMBER:** 16-26-311-017-0000

**LEGAL DESCRIPTION:**

LOT 8 IN RESUBDIVISION OF LOTS 31 TO 41 INCLUSIVE, IN THE SUBDIVISION OF BLOCK 8 IN GOODWIN, BALESTIER AND PHILLIP'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 26, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office