

# UNOFFICIAL COPY



Doc#: 0817504060 Fee: \$40.50  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 06/23/2008 11:30 AM Pg: 1 of 3

Prepared by ~~8/11/08~~  
KAREN MENZA  
2650 Warrenville Rd., Ste 500  
Downers Grove, IL 60515  
Attn: Marcia Petricig

LOAN # 76870447  
Return to  
National City  
400 Corporate Blvd  
Aliquippa, PA  
15116

## SUBORDINATION OF MORTGAGE OR TRUST DEED

This Subordination Agreement (the "Agreement") is made and entered into this 17<sup>th</sup> day of January, 2008, by and among National City Mortgage (the "Lender"), and Mid America Bank, fsb ("Subordinating Party") and Luis Velez, (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 \$30,000.00 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 6/25/05, and recorded in the office of the Recorder of Deeds of Cook County, Illinois on 8/8/05 as Document No. 0522026203 for certain premises located in Cook County, Illinois, (Property) described as follows:

ALL THAT CERTAIN PARCEL OF LAND SITUATED IN THE COUNTY OF COOK, STATE OF ILLINOIS, BEING KNOWN AND DESIGNATED AS LOT 4 IN BLOCK 2 IN BELMONT AND NORTH CENTRAL PARK AVENUE ADDITION, A SUBDIVISION IN THE SOUTH 1/2 OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN 13 23 331 019 PROP ADD: 3248 N MONTICELLO AVE., CHICAGO, IL 60618

WHEREAS, the Borrowers are or will be indebted to National City Mortgage ("Lender") by reason of a note in the amount of \$328,000.00 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 3-6-2008 as Document No. 0806615011 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 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 17<sup>TH</sup> day of January, 2008.

BORROWERS:

Luis Velez  
Luis Velez

SUBORDINATING PARTY:

By: Cheryl Hoff  
Vice President

Attest: Marcia Petricig  
Assistant Secretary


2-11-08  
PJS  
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STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that Luis Velez, 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 14th day of April 2008

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



STATE OF ILLINOIS )  
 ) SS  
COUNTY OF )

I, the undersigned, do hereby certify that Rosanne Klingelherfer, 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 17<sup>th</sup> day of January, 2008.

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



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Exhibit "A"

## Legal Description

All that certain parcel of land situated in the County of Cook, State of Illinois, being known and designated as Lot 4 in Block 2 in Belmont and North Central Park Avenue Addition, a Subdivision in the South 1/2 of the Southeast 1/4 of the Southwest 1/4 of Section 23, Township 40 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Tax/Parcel ID: 13-23-331-019-0000

Property of Cook County Clerk's Office