

UNOFFICIAL COPY

SUBORDINATION
OF LIEN
ONE MORTGAGE
TO ANOTHER

0010982746

8465/0127 10 001 Page 1 of 2
2001-10-22 11:01:24
Cook County Recorder 43.00

For Recorder's Use Only



This SUBORDINATION, made this 28TH day of SEPTEMBER 2001 By GREAT LAKES CREDIT UNION

Recitals:

A. GREAT LAKES CREDIT UNION is the owner and holder of that certain mortgage dated September 18, 1997 and given by Gene Levy, ("Borrowers") and filed/recorded on October 24, 1997 as Document Number 97795806 in the Public Records of COOK County, State of ILLINOIS (the "GREAT LAKES CREDIT UNION") encumbering the real estate legally described as:

SEE ATTACHED ADDENDUM "A"

Commonly known as: 3150 N SHERIDAN RD UNIT 24B
Tax I.D.# 14-28-103-055-1049

B. Great Lakes Credit Union, its successors and/or assigns, "Mortgagee", has agreed to make a mortgage loan to "Borrowers" in the original principal amount of \$85,100.00, secured by a mortgage on the described property.

C. "Mortgagee" will not make the loan to the "Borrowers" unless its lien will be superior to the lien of the GREAT LAKES CREDIT UNION.

THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The GREAT LAKES CREDIT UNION is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage or "Mortgagee" and to all future advances, renewals, extensions or replacements of said mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of "Mortgagee", its successors and assigns.

IN WITNESS WHEREOF, GREAT LAKES CREDIT UNION has executed this Subordination and caused the corporate seal to be affixed the day and year first written above.

(Corporate Seal)

GREAT LAKES CREDIT UNION

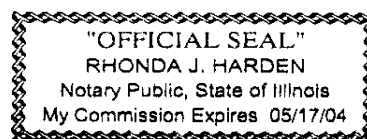
By: Robert Green
Name: Robert Green
Title: Executive Vice President of Operations

State of Illinois }
County of LAKE }

The foregoing instrument was acknowledged before me this 5TH day of SEPTEMBER, 2001 by RICH EDWARDS as the Executive Vice President of Lending of GREAT LAKES CREDIT UNION on behalf of the association, being personally known to me and not take an oath.

Rhonda J. Harden
Notary Signature

Notary Seal



BOX 158

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ADDENDUM "A"

0010982746

RE: LEVY
PIN 14-28-103-055-1049

UNIT 24B AS DELINEATED ON THE SURVEY OF THE FOLLOWING PARCEL OF REAL ESTATE: THE SOUTH 4.5 FEET OF LOT 5 AND ALL OF LOT 6 IN BLOCK 1 IN KIMBALL YOUNG'S SUBDIVISION OF THE NORTH 10 ACRES OF THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ALSO THE NORTH 35 FEET 6 INCHES OF LOT 10 IN BLOCK 2 IN OWNER'S DIVISION OF BRAUKMANN AND GEHRKE'S SUBDIVISION IN THE EAST HALF OF THE NORTHWEST QUARTER AND THE NORTHWEST FRACTIONAL QUARTER OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION MADE BY AMALGAMATED TRUST AND SAVINGS BANK AS TRUSTEE UNDER TRUST NUMBER 2275, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 23578004, TOGETHER WITH IT'S UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS AS SET FORTH IN SAID DECLARATION, IN COOK COUNTY, ILLINOIS.

Cook County Clerk's Office