

SUBORDINATION AGREEMENT
MAIL TO: Ruth D. Schwerman
2390 B. Walnut Grove
Brookfield, WI

Account _____

UNOFFICIAL COPY

00202299

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2000-03-22 15:09:03
Cook County Recorder 43.00



00202299

MAIL TO → BOX 352

1810130

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois this 3 day of MAR 2000 by Ruth D. Schwerman, an individual.

Witnesseth

WHEREAS, Ruth D. Schwerman is the owner of a mortgage dated May 1, 1998 and recorded 5/6/98 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number * made by Lynn R. Schwerman ("Borrowers"), to secure and indebtedness of \$ 150000.00 ("Mortgage"); and * 98370852

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as 680 N Lake Shore Drive, Unit 814, Chicago, Illinois 60611 and more specifically described as follows:

See attached legal
PIN # 17-10-202-062-1051

WHEREAS, Lasalle Bank ("Mortgagee") has refused to make a loan to the Borrowers of \$ 100,000.00 except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of Ten (\$10.00) Dollars in hand paid by each of the parties here to the other, and of other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That Ruth D. Schwerman covenants and consents, that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 5/1/98 3/17/00 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$100,000.00, and to all renewals, extensions of replacements of said Mortgagee's 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, this Subordination Agreement has been executed by Ruth Schwerman of the date first above written.

By: Ruth D. Schwerman
Ruth D. Schwerman

~~STATE OF ILLINOIS~~ STATE OF ARIZONA
~~COUNTY OF COOK~~ OF MOHAVE

I, the undersigned, a notary public in an for said County, in the State aforesaid, DO HEREBY CERTIFY that, RUTH D SCHWERMAN, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, scaled and delivered the said instrument as a free and voluntary act, and as the free and voluntary act of the "Bank", for the uses and purposes therein set forth.

Given under my hand official seal, this 3 day of MAR 2000.

Mary J. Nicely
Notary Public



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PARCEL 1:

UNIT 814 IN THE 680 SOUTH RESIDENCE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 3 IN PAUL'S SUBDIVISION BEING A SUBDIVISION OF THE LAND, PROPERTY AND SPACE IN PARTS OF LOTS 5 AND 6 AND THE TRACT MARKED "ALLEY" LYING BETWEEN SAID LOTS 5 AND 6 OF COUNTY CLERK'S DIVISION OF THE UNSUBDIVIDED ACCRETIONS LYING EAST OF THE ADJOINING THE SUBDIVIDED PART OF BLOCKS 43, 44 AND 54 WITH OTHER LANDS IN KINZIES ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH CONDOMINIUM SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26188405 AND AMENDED BY DOCUMENT 26674026 AND RESTATED BY DOCUMENT 88389821, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 26320245 AND RERECORDED AS DOCUMENT 26407239 AND AMENDED BY DOCUMENT 26407240 AND AS CREATED BY DEED FROM LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1987 AND KNOWN AS TRUST NUMBER 112912 TO J. CHRISTOPHER RABIN DATED JANUARY 11, 1989 RECORDED JANUARY 26, 1989 AS DOCUMENT 89040556. SITUATED IN COOK COUNTY, IN THE STATE OF ILLINOIS.

P; N# 17-10-202-072-1051