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2002-03-21 08:48:01

Cook County Recorder

47.00



0020319109

THIS DOCUMENT PREPARED BY:

Oak Brook Bank
1400 West Sixteenth Street
Oak Brook, Illinois 60521

BORROWER(S) SCOTT L. GOLDBERG

SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 29th of NOVEMBER, 2001 by MSC FINANCIAL, INC., ITS SUCCESSORS AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

RECITALS

LIENHOLDER holds a mortgage dated APRIL 19, 2001 in the original principal amount of \$40,000 which mortgage was granted to LIENHOLDER by SCOTT L. GOLDBERG ("BORROWER"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS ON APRIL 30, 2001, AS DOCUMENT NO. 0010353014.

PROPERTY LEGAL DESCRIPTION:

SEE ATTACHED "EXHIBIT A" FOR LEGAL DESCRIPTION

PIN # 14-30-204-067-1016

COMMONLY KNOWN AS: 1635 WEST BELMONT, UNIT # 216, CHICAGO, ILLINOIS 60657

MSC FINANCIAL, INC., ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$227,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of MSC FINANCIAL, INC., ITS SUCCESSORS AND/OR ASSIGNS.

NOW THEREFORE, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION:** LIENHOLDER agrees to and hereby does subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed by, MSC FINANCIAL, INC., ITS SUCCESSORS AND/OR ASSIGNS in an principal amount not to exceed \$227,000.

001187798 dated 11/29/01, rec. 12/14/01

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2. **EFFECT:** LIENHOLDER'S mortgage lien shall in no way be impaired or affected by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of MSC FINANCIAL, INC., ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of MSC FINANCIAL, INC., ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

IN WITNESS WHEREOF, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

BY:

Paul Leake

PAUL LEAKE

VP CONSUMER LENDING

ATTEST:

Sarah Lehman

ACKNOWLEDGMENT

STATE OF

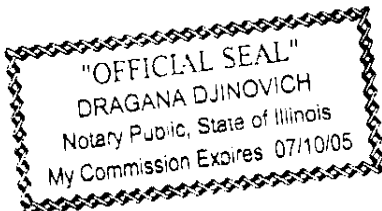
Illinois

COUNTY OF

DeKalb

On this 29th day of NOVEMBER, 2001 before me a notary public in and for the above county and state, appeared PAUL LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

Dragana Djinoich
Notary Public



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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1409 007974001 SK
STREET ADDRESS: 1635 W. BELMONT AVENUE UNIT 216
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-30-204-067-1016

LEGAL DESCRIPTION:

PARCEL 1: UNIT 216 IN CINEMA LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATES:

CERTAIN LOTS IN CINEMA LOFTS CONDOMINIUM SUBDIVISION BEING A RESUBDIVISION OF LAND, PROPERTY AND SPACE IN THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 97260793, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF ~ , A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 97260793.

PARCEL 3: EASEMENTS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 97260791 AND FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE PROPERTY AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS RECORDED AS DOCUMENT NUMBER 97260792.

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