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City of Chicago
Richard M. Daley, Mayor

Department of Housing

John G. Markowski
Commissioner

318 South Michigan Avenue
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(312) 747-9000

(312) 747-1670 (FAX)
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<http://www.ci.chi.il.us>

MEMORANDUM

June 8, 2001

0020586341

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2002-05-23 09:56:34

Cook County Recorder 23.50

TO: Vivian Martínez
Loan Processor
Diversey Mortgage



0020586341

FROM: 

Eleanor Gross
Assistant Commissioner
Developer Services Division

RE: 1012 North Kedvale Refinancing/Listrian Pena

In response to your inquiry regarding a refinancing of the senior mortgage on the referenced property, if you are simply refinancing the existing debt to achieve a lower interest rate and no additional cash is being taken out, no subordination is required from the City. I refer you to section 2.04 of the City's Mortgage, Security and Recapture Agreement, which reads as follows:

"2.04 Subordination.

The Mortgage shall be subject and subordinate in all respects to that certain mortgage dated as of 6/12/01, between Mortgagor and Amro Mortgage ("Senior Lender"), recorded with the Office of the Recorder of Deeds of Cook County, Illinois on 7/27/01 as document # 0010565210 to secure indebtedness in the original principal amount not to exceed the ceiling base price of \$ 117,435.00 (excluding options and extras) pursuant to the terms of the Redevelopment Agreement ("Senior Mortgage"), and *shall also be subordinate to any subsequent mortgage that replaces the Senior Mortgage.*"

If you have further questions about this matter, please don't hesitate to call me at (312) 747-2753.

COOK COUNTY
RECORDER
EUGENE "GENE" MOORE
ROLLING MEADOWS

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BUILDING CHICAGO TOGETHER



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0020586341

ALTA Commitment 1982 Schedule A

ABSOLUTE TITLE SERVICES, INC.

SCHEDULE A

File No.: 4991

LOT 6 IN BLOCK 4 IN MILLS AND SON'S RESUBDIVISION OF BLOCKS 1 TO 4 IN TELFORD AND WATSON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 3 AND 4 IN FOSTERS SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION, TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

EXCEPTING THEREFROM:

ALL THAT PART OF NORTH AND SOUTH 16 FOOT WIDE VACATED ALLEY LYING WEST OF AND ADJOINING SAID LOT 6 IN MILLS AND SON'S RESUBDIVISION OF BLOCKS 1 TO 4 IN TELFORD AND WATSON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 3 AND 4 IN FOSTERS SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Address of Property (for identification purposes only).

Street: 1012 N. KEDVALE AVE.
City, State: CHICAGO, Illinois

Pin :

**STEWART TITLE
GUARANTY COMPANY**

Schedule A of this Policy consists of 2 page(s)

ISSUED BY: Absolute Title Services, Inc., 2227B Hammond Drive, Schaumburg, Illinois 60173