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2002-07-08 15:00:03

Cook County Recorder 25.50



SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the City of Chicago, State of Illinois, this 18th day of March, 2002, by Bank One, NA, a national banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook, and State of Illinois ("Bank").

WITNESSETH

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WHEREAS, the Bank is the owner of a mortgage recorded November 30, 2001 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 0011 125 655 made by Terry Kurzynski ([collectively,] "Grantor"), to secure an indebtedness of 100,000.00 ("Mortgage"), and

WHEREAS, Grantor is the owner of that certain parcel of real estate commonly known as 939 West Madison 309, Chicago, IL 60607 and more specifically described as follows:

SEE EXHIBIT A

PIN# 17-17-203-013-1020; and

FIRST AMERICAN
LENDERS ADVANTAGE
ORDER # 101850

WHEREAS, American National Bank and Trust Company of Chicago, its successors &/or assigns ("Mortgagee") has refused to make a loan to Terry Kurzynski ([collectively,] "Borrower") of \$246,000.00 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 hereto 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 to make the loan to Borrower, it is hereby mutually agreed, as follows:

- I. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated 1-25-02 reflecting and securing the loan made by Mortgagee to Borrower, in the amount of \$246,000.00 plus interest as charged according to the terms of the Mortgage note, and to all renewals, extensions or replacements of said mortgage; and
- II. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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IN WITNESS WHEREOF, This Subordination Agreement has been executed by the Bank on the date first above written.

BANK ONE, NA

By Patricia A. Rowe
Patricia A. Rowe, Officer

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STATE OF OHIO)
) SS
COUNTY OF FRANKLIN)

I, the undersigned, a notary public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Patricia A. Rowe, Officer, personally known to me to be the person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she, Officer, signed, sealed 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 and official seal, this 18th day of March, 2002.

Notary Public Denise Sunderland
Commission expires: March 17, 2006

THIS INSTRUMENT PREPARED BY:
Bank One, NA
Three First National Plaza
70 West Madison
Chicago, Illinois 60670

AFTER RECORDING RETURN TO
BANC ONE LOAN SERVICING
WEALTH MGT
KY1-14380, P.O. BOX 32096
LOUIS VILLE, KY 42032-2096



DENISE SUNDERLAND
Notary Public, State of Ohio
My Commission Expires March 17, 2006

Office

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LEGAL DESCRIPTION:

UNIT NUMBERS 309 AND P-14 IN THE MADISON CONDOMINIUM AS
DELINEATED IN A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1: LOT 3 IN BLOCK 4 IN DUNCAN'S ADDITION TO CHICAGO, BEING
A SUBDIVISION OF THE EAST HALF OF THE NORTHEAST QUARTER OF
SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: LOTS 1, 2, 3, 4, AND 5 IN SUPERIOR COURT PARTITION LOTS 1
AND 2 OF BLOCK 4 OF DUNCAN'S ADDITION TO CHICAGO, A SUBDIVISION
OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 17,
TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF
CONDOMINIUM RECORDED AS DOCUMENT 99831947; TOGETHER WITH ITS
UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK
COUNTY, ILLINOIS.

PROPERTY ADDRESS:

939 West Madison, Chicago, IL 60614

20745912

Cook County Clerk's Office