

SUBORDINATION AGREEMENT



COLE TAYLOR BANK

RECORDER'S STAMP

3P

This agreement made the 3<sup>rd</sup> day of September, 2002, between Ashley D. Hemphill, an unmarried person, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459, hereinafter called "Lien Holder", and Skyline Funding, Inc.

Whereas, Borrower is the owner in fee of premises situated at 1414 North Wells Street, Unit #311, Chicago, IL 60610 (See Legal Description attached hereto and by this reference made a part hereof) and

Whereas, Borrower is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 23<sup>rd</sup> day of February, 2000, recorded in the Cook County Recorder's Office on the 1<sup>st</sup> day of September, 2000 as Document Number 00602656, being made by Borrower to Lien Holder to secure payment amount of Fifty Thousand and 00/100 dollars (\$50,000.00) plus interest;

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing Skyline Funding, Inc. is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 3<sup>rd</sup> day of September, 2002 made by Borrower to Skyline Funding, Inc. to secure payment of Two Hundred Seventy Five Thousand and 00/100 dollars (\$275,000.00) plus interest.

Whereas, Skyline Funding, Inc. will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and with Skyline Funding, Inc. said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted by Skyline Funding, Inc.

This agreement shall be binding upon and insure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower:

X Ashley D Hemphill  
Ashley D. Hemphill

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20092055

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

07-02-2012

County of COOL

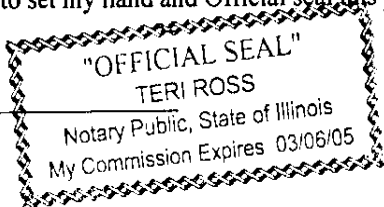
# UNOFFICIAL COPY

Before me, the undersigned notary for said County and State, Ashley D. Hemphill, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.

In Witness Whereof I hereunto set my hand and Official seal this 27<sup>th</sup> day of August, 2002.



Notary Public



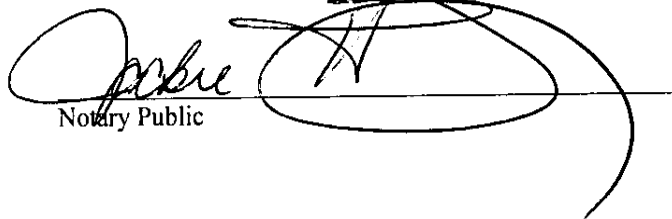
**Cole Taylor Bank (Lienholder)**

BY: Mary Lou Ledvina  
Mary Lou Ledvina, Assistant Vice President

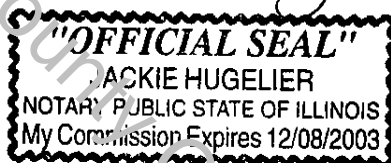
State of Illinois  
County of COOK

Before me, the undersigned notary for said County and State, personally appeared Mary Lou Ledvina, Assistant Vice-President Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.

In Witness Whereof I hereunto set my hand and official seal this 27<sup>th</sup> day of August, 2002.



Notary Public



21043072

# UNOFFICIAL COPY

## LEGAL DESCRIPTION

UNIT 311 AND P-26 IN 1414 WELLS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:  
CERTAIN LOTS IN BRONSON'S ADDITION TO CHICAGO, IN THE NORTHEAST ¼ OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 95389324, AS AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

P.I.N. # 17-04-203-151-1024

# 17-04-203-151-1077

COMMON PROPERTY ADDRESS: 1414 NORTH WELLS STREET, UNIT #311, CHICAGO, IL 60610

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