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Cook County Recorder 28.50

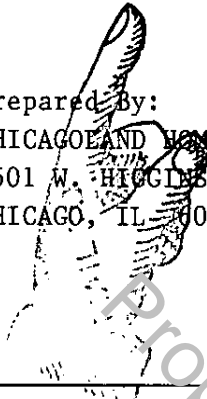
Return To:  
CHICAGOLAND HOME MORTGAGE

8501 W. HIGGINS, #600  
CHICAGO, ILLINOIS 60631



0021127707

Prepared By:  
CHICAGOLAND HOME MORTGAGE  
8501 W. HIGGINS, #660  
CHICAGO, IL 60631



SUBORDINATION AGREEMENT

Property of Cook County Clerk's Office

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3

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## SUBORDINATION AGREEMENT

This agreement made the 6th day of September, 2002 between Larry Shtulman and Marsha Shtulman, his wife, hereinafter called "Borrower", and Wells Fargo Home Mortgage, it's successors and/or assigns, hereinafter called "Senior Lender", and AMALGAMATED BANK OF CHICAGO, hereafter called "Junior Lender", witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 21 West Chestnut, Unit #1305, Chicago, Illinois 60610; and

Whereas, Junior Lender is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage dated July 3, 2000, being made by Borrower to Lien Holder to secure payment of \$125,000.00, plus accrued interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook on September 13, 2000, as Document No. 00709983 and increasing said mortgage to \$200,000.00 through a Modification of Mortgage dated May 8, 2001 and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook on May 23, 2001, as Document No. 0010436117; and

Whereas, on conditions that said mortgage be subordinated in the manner hereinafter appearing, Senior Lender is about to extend credit pursuant to a note dated September 11, 2002 in the amount \$271,000.00. Such note to be secured by first mortgage lien on the premises in the amount of \$271,000.00.

Now, therefore, in consideration of the premises and to induce Senior Lender to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower the receipt of which is hereby acknowledged, Borrower and Junior Lender do hereby, severally and respectively, covenant, consent and agree, to and with Senior Lender that said mortgage owned and held by Junior Lender shall be, and the same is hereby made, subject and subordinate in lien of said mortgage to be accepted by Senior Lender.

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

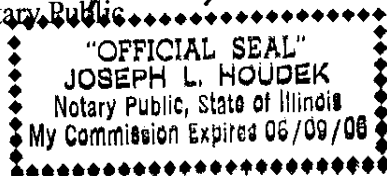
In Witness whereof, the parties have signed this agreement on the day and year first above written.

AMALGAMATED BANK OF CHICAGO  
("Junior Lender")

Joseph A. Borrelli  
Joseph A. Borrelli  
Vice President

SUBSCRIBED and SWORN to  
before me this 6<sup>th</sup> day  
SEPTEMBER, 2002.

Joseph L. Houdek  
Notary Public



BORROWER

Larry Shtulman  
Larry Shtulman

Marsha Shtulman by Larry Shtulman  
Marsha Shtulman *as attorney in fact*  
SUBSCRIBED and SWORN to  
before me this 11<sup>th</sup> day  
September, 2002.

Karen P. Poland  
Notary Public



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PARCEL A: UNIT 1305/07 AND PARKING SPACE R-48/48A IN 21 WEST CHESTNUT CONDOMINIUM AS DELINEATED ON AND DEFINED ON THE PLAT TO SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 1: LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 1 IN BUSHNELL'S ADDITION TO CHICAGO OF EAST 1/2 OF SOUTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NORTH 10 FEET OF W. PEARSON STREET LYING WEST OF A LINE 39.60 FEET, MORE OR LESS, WEST OF THE WEST LINE OF N. STATE STREET AND EAST OF LINE 218.10 FEET, MORE OR LESS, WEST OF THE WEST LINE OF SAID N. STATE STREET LYING SOUTH OF AND ADJOINING LOT 1 IN ASSESSOR'S DIVISION OF BLOCK 1 OF BUSHNELL'S ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTHEAST 1/4 IN SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 16, 1999 AS DOCUMENT NUMBER 99296268, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED INTEREST IN THE COMMON ELEMENTS

PARCEL B: THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE NUMBER S-48, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF AFORESAID RECORDED AS DOCUMENT NUMBER 99296268, AS AMENDED FROM TO TIME.

PIN #17-04-450-043-1084  
17-04-450-043-1173

Cook County Clerk's Office

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