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2002/10/17 08:55:19
Cook County Recorder 50.00

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PREPARED BY:
THE PRIVATE BANK & TRUST CO.
SCOTT DEBOER
TEN NORTH DEARBORN STREET
CHICAGO, IL 60602



WHEN RECORDED RETURN TO:
THE PRIVATE BANK & TRUST CO.
ATTN: SCOTT DEBOER
TEN NORTH DEARBORN STREET
CHICAGO, IL 60602

SUBORDINATION OF LIEN

WHEREAS, Lowell Kraff & Caryn Kraff by a Mortgage dated June 13, 1997 and recorded in the Recorder's Office of Cook County, Illinois on July 7, 1997 as Document Number 97481751 and modified on February 3, 2000 and recorded in the Recorder's Office of Cook County, Illinois on March 1, 2000 as Document Number 00150954 hereinafter referred to as Prior Mortgage, did convey unto THE PRIVATEBANK AND TRUST COMPANY, certain premises in Cook County, IL. described as:

LEGAL DESCRIPTION: See Attached

PERMANENT INDEX NUMBER: 17-03-208-024-1003

COMMON ADDRESS: 210 E. Walton Unit C
Chicago, IL 60611

to secure a note for \$1,100,000 with interest payable as therein provided; and

WHEREAS, Lowell Kraff & Caryn Kraff by mortgage dated _____ and recorded in said Recorder's Office on _____, as Document _____, hereinafter referred to as First Mortgage, did convey unto First Nationwide, the said premises to secure a note for \$650,000 with principal and interest, payable as therein provided; and

WHEREAS, the note secured by the prior mortgage is held and owned by The Private Bank & Trust Company, who desires to subordinate the lien of the mortgage securing the same to the lien for the First Mortgage recorded as Document _____, to First Nationwide above described.

NOW THEREFORE, in consideration of the premises and of the sum of ONE HUNDRED (100.00) DOLLARS to in hand paid, the said The Private Bank & Trust Company does hereby covenant and agree with the said First Nationwide for the use and benefit of the legal holder of the note secured by said Prior Mortgage herein described that the lien of the note owned by said The PrivateBank & Trust Company and of the mortgage securing the same shall be and remain at all times subordinate to the lien of the First Mortgage to said First Nationwide as aforesaid for all advances made or to be made on the Note secured by said First Mortgage and for all other purposes specified therein.

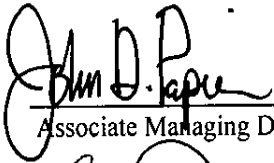
BOX 333-CT

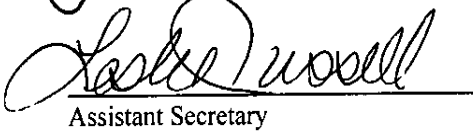
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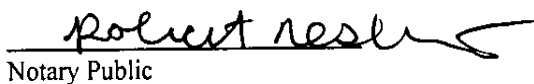

Associate Managing Director

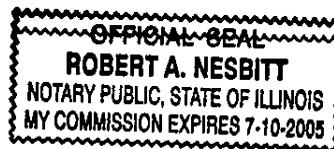

Assistant Secretary

STATE OF ILLINOIS)
SS
COUNTY OF COOK)

I, the undersigned, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John Papier, personally known to me to be the Associate Managing Director of The Private Bank & Trust Company, a corporation, and Leslie Russell personally known to me to be the Assistant Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Associate Managing Director and Assistant Secretary, they signed and delivered the said instrument as Associate Managing Director and Assistant Secretary of said corporation, and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Board of Directors of said corporation, as their free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and my seal this 1st of October, 2002


Notary Public



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Legal Description:

PARCEL 1:

UNIT C IN THE 210 EAST WALTON CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

A PARCEL OF LAND COMPRISED OF PARTS OF LOTS 35 AND 36 TOGETHER WITH A PART OF THE EAST 33 FEET OF LOT 34, ALL IN FITSIMMONS ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF BLOCK 8 IN THE CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON APRIL 7, 1994 AS DOCUMENT 94311802, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY IN COOK COUNTY, ILLINOIS.

PARCEL 2:

NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS AND ACCESS TO AND OVER THE DRIVEWAY LOCATED ON THE PROPERTY WEST OF AND ADJOINING THE LAND, AS CREATED AND SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED ON APRIL 7, 1994 AS DOCUMENT 94311800.

PARCEL 3:

EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR STRUCTURAL SUPPORT, ACCESS TO AND MAINTENANCE AND USE OF COMMON FACILITIES, ENCROACHMENTS, USE OF THE GARDEN AREA AND COMMON WALLS, FLOORS AND CEILINGS LOCATED ON THE PROPERTY NORTH OF AND ADJOINING THE LAND, AS CREATED AND SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS AND EASEMENTS RECORDED ON APRIL 7, 1994 AS DOCUMENT 94311800.

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