

UNOFFICIAL COPY



0030022383

0030022383

4309/0131 54 001 Page 1 of 3

2003-01-06 13:37:07

Cook County Recorder

28.50

02-46463 3/3

Subordination of Lien

Whereas, Omar McRoberts and Shelley Davis by Junior Mortgage dated May 21, 2002 and recorded in the Recorder's Office of Cook County, Illinois, as Document Number 0020908019 (the "Junior Mortgage"), conveyed to the University of Chicago certain premises in Cook County, Illinois, described as:

LOT 3 IN THE SUBDIVISION OF LOTS 1, 2 AND 3 AND THE NORTH 4 FEET OF LOT 4 IN BLOCK 1 IN JOHN WILSON'S SUBDIVISION OF THE NORTH 4 ACRES OF LOT 1 IN CLEAVER AND TAYLOR'S SUBDIVISION OF THE NORTH 1/2 OF THE SOUTH 1/2 OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND THE NORTH 1/2 OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 20-03-417-011

and commonly known as 4503 S. Forestville, Chicago, Illinois, (the "Premises"), to secure a note for Sixty Four Thousand Dollars (\$64,000.00) with interest payable as therein provided, (the "University of Chicago Note"); and

Whereas, Omar McRoberts and Shelley Davis by their Mortgage dated May 21, 2002, conveyed to Coldwell Banker Mortgage, the Premises to secure payment of a note in the aggregate sum of Two Hundred Forty Thousand Dollars (\$240,000.00); and

Whereas, Coldwell Banker Mortgage will release the lien of the above-referenced Mortgage dated May 21, 2002 and recorded in the Recorder's Office of Cook County, Illinois, as Document Number 0020908018; and

Whereas, Omar McRoberts and Shelley Davis by their Mortgage dated November 20, 2002, (the "First Mortgage") conveyed to Airmortgage the Premises to secure payment of a note in the aggregate sum of Two Hundred Forty Thousand Dollars (\$240,000.00) and due 30 years from its date; and

Whereas, the University of Chicago Note secured by the Junior Mortgage is held and owned by the University of Chicago which desires to subordinate the lien of the Junior Mortgage to the lien of the First Mortgage of Airmortgage.

PRAIRIE TITLE
6821 W. NORTH AVE.
OAK PARK, IL 60302

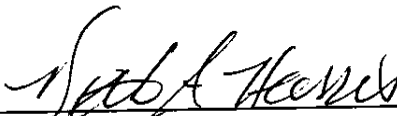
UNOFFICIAL COPY

2

30022383

Now Therefore, in consideration of the premises and of other valuable consideration, the University of Chicago hereby agrees that the lien of the University of Chicago Note and of the Junior Mortgage securing the University of Chicago Note shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the First Mortgage to Airmortgage for the purposes specified therein.

The University of Chicago

By: 
Beth A. Harris
Vice President and General Counsel

Dated November 21, 2002

Property of Cook County Clerk's Office

