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2003-03-11 12:37:57
Cook County Recorder 28.50



Property of Cook County Clerk's Office

SUBORDINATION AGREEMENT

WHEREAS KELSEY TAYLOR by a Mortgage (the "ABN AMRO MORTGAGE") dated _____ and recorded on _____ in the Recorders Office of COOK County, Illinois as Document number _____ did convey unto ABN AMRO certain premises in COOK County, Illinois described as:

SEE ATTACHED EXHIBIT "A"

to secure a note for ONE HUNDRED SEVENTY-THREE THOUSAND FIVE HUNDRED AND 00/100 (\$173,500.00) U. S. DOLLARS with interest payable as therein provided: and

WHEREAS, the undersigned has some right, interest and claim in and to said premises by reason of:

A MORTGAGE DATED JANUARY 4, 2002 IN THE AMOUNT OF \$20,000.00 AND RECORDED MARCH 6, 2002 AS DOCUMENT NUMBER 0020255780 (the "First Midwest Bank Mortgage")

but is willing to subject and subordinate its right, interest and claim to the lien of above mentioned Mortgage.

NOW THEREFORE, the undersigned in consideration of the premises and of the sum of **ONE DOLLAR (\$1.00)** paid to the undersigned, receipt of which is hereby acknowledged, does hereby covenant and agree with ABN AMRO that the right, interest and claim of the undersigned under the First Midwest Bank Mortgage is and shall be and remain at all times subject and subordinate to the lien of the ABN AMRO Mortgage as aforesaid for all advances made or to be made under the provisions of said mortgage or on the notes secured thereby and for all other provision of said mortgage or on the notes secured thereby and for all

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purposes specified therein, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of State of Illinois.

WITNESS the hand and seal of the undersigned the 10TH day of FEBRUARY A.D. 2003.

FIRST MIDWEST BANK
300 PARK BOULEVARD, SUITE 400
ITASCA, ILLINOIS 60143

Conni Norman
BY: CONNI NORMAN
ITS: Vice President

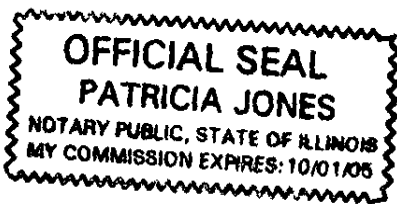
Jeanne Zajac
BY: JEANNE ZAJAC
ITS: Loan Operations Officer

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, **DO HEREBY CERTIFY**, that CONNI NORMAN and JEANNE ZAJAC who are/is personally known to me to be the same person(s) whose name(s) are/is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 10th day of February A.D. 20 03

Patricia Jones Notary Public

MAIL TO
THIS INSTRUMENT WAS PREPARED BY: FIRST MIDWEST BANK
300 NORTH HUNT CLUB ROAD
GURNEE, ILLINOIS 60031



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EXHIBIT "A"

PARCEL 1: UNIT NO 4120 - 403 IN MICHIGAN INDIANA CONDOMINIUM (AS HEREINAFTER DESCRIBED), TOGETHER WITH ITS UNDIVIDED PERCENTGAGE INTEREST IN THE COMMON ELEMENTS, WHICH UNIT AND COMMON ELEMENTS ARE COMPRISED OF:

THE LEASEHOLD ESTATE CREATED BY THE GROUND LEASE FOR MICHIGAN PLACE DATED DECEMBER 7, 1999 BETWEEN ILLINOIS INSTITUTE OF TECHNOLOGY, AN ILLINOIS NOT FOR PROFIT CORPORATION, AS LESSOR, AND MICHIGAN PLACE LLC, AS LESSEE, RECORDED BY THE COOK COUNTY RECORDER OF DEEDS ON FEBRUARY 29, 2000 AS DOCUMENT 00147967 INCLUDING ALL AMENDMENTS AND EXHIBITS THERETO (THE GROUND LEASE) WHICH GROUND LEASE DEMISES THE LAND HEREINAFTER FOR A TERM OF YEARS ENDING DECEMBER 31, 2098 (EXCEPT THE BUILDINGS AND IMPROVEMENTS LOCATED ON THE LAND); AND

OWNERSHIP OF BUILDING AND IMPROVEMENTS LOCATED ON THE FOLLOWING DESCRIBED LAND:

CERTAIN PARTS OF BLOCK 1 IN CHARLES WALKER'S SUBDIVISION OF THAT PART NORTH OF THE SOUTH 60 ACRES OF THE WEST ¼ OF THE NORTHWEST ¼ OF SECTION 34, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

AS DELINEATED ON A SURVEY WHICH IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND EASEMENTS, RESTRICTIONS, COVENANTS AND BY LAWS FOR MICHIGAN INDIANA CONDOMINIUM DATED FEBRUARY 23, 2001 AND

RECORDED BY THE COOK COUNTY RECORDER OF DEEDS ON MARCH 15, 2001 AS DOCUMENT 0010205852, AS THE SAME MAY HAVE BEEN AMENDED FROM TIME TO TIME, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF P-69 AND L. C. E. -25 AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID.

Address of Property (for identification purposes only):

Street: 3120 S. INDIANA AVE. #403
City, State: CHICAGO, Illinois