



0030474772

SUBORDINATION AGREEMENT

This Subordination Agreement made as of the 26 day of February, 2003, by Hans J. Schick, ("Subordinator"), and Citibank, F.S.B., a corporation organized and existing under the laws of the State ("Lender").

On August 17, 2002 Thomas and Jennifer Papahronis ("Borrower") executed a Mortgage on the real property described as 850 N. Wood, Unit 3, Chicago, Illinois 60622 in favor of Subordinator. The Mortgage was recorded on August 30, 2002 with the Cook County Recorder (recordation number 0020963380).

Borrower has now applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering the real property described as 850 N. Wood, Unit 3, Chicago, Illinois 60622.

The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described herein above.

Lender will make such loan to Borrower only on the condition precedent that such Mortgage be subordinated to the lien of the mortgage to be given by Borrower to Lender.

36

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

As an inducement to Lender to grant the loan to Borrower, Subordinator herein does hereby subordinate the above described Mortgage in favor of Subordinator (0020963380), to the loan and mortgage in favor of Lender that is being recorded in Cook County, State of Illinois concurrently with this Subordination Agreement. The parties hereto further declare that the lien of the mortgage in favor of Lender shall be and is in all respects a lien prior and superior to the lien of the Mortgage in favor of Subordinator herein, so far as it relates to the real property described in Cook County, State of Illinois, described in the Mortgage from Borrower to Subordinator.

This agreement inures to the benefit of and is binding on all parties hereto and to their successors and/or assigns.

The undersigned Subordinator has executed this agreement at [designate location], on the date first appearing above.

Lübeck, Deutschland

SUBORDINATOR

This instrument was acknowledged before me this _____ day of February 2003, by Hans J. Schick.

Notary Public

My commission expires: _____

BOX 333-CP

23040382
008102409
LNU M. Doyle
No Abs
2073

UNOFFICIAL COPY

Nr. 000073 der Urkundenrolle für 2003

Der Erschienene verneinte auf Frage des Notars, daß dieser oder mit ihm beruflich verbundene Personen in einer Angelegenheit, die Gegenstand dieser Beurkundung ist oder sie berührt, außerhalb des Notaramtes tätig war oder ist.

Sodann wird vorstehende vor mir vollzogene Unterschrift

des Herrn Dr. Hans-Jürgen Schick, geb. am 17.08.1939,
wohnhaft St.-Jürgen-Ring 52, 23564 Lübeck;
ausgewiesen durch Reisepass Nr. 3557042802,
ausgestellt durch das Deutsche Generalkonsulat Istanbul

hiermit vor mir beglaubigt.

Lübeck, 26.02.2003


Notar

Kostenberechnung:
(§§ 141, 154 KostO)

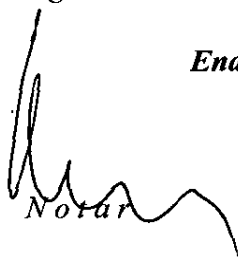
Wert: € 100.000,00

5/20 Gebühr § 45 KostO

Zwischensumme
zzgl. 16 % Mehrwertsteuer

Endsumme

€	51,75
-----	-----
€	51,75
€	8,28
-----	-----
€	<u>60,03</u>


Notar

30.17.1772

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

RECORD OF PAYMENT

Legal Description:

PARCEL 1: UNIT 3 IN THE WOOD HILL LOFT CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 4 IN THE SUBDIVISION OF THE NORTH 1/2 OF BLOCK 8 IN COCHRAN AND OTHERS SUBDIVISION OF THE WEST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 98074471 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF ~ , LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 98074471.

Property of Cook County Clerk's Office

30474772