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Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 06/13/2003 08:33 AM Pg: 1 of 3

When Recorded Mail to:
North Shore Community
Bank & Trust Co.
1145 Wilmette Ave.
Wilmette, IL 60091

③

LTIC 03-10544

SUBORDINATION AGREEMENT

WHEREAS Taffy E. Raphael and James R. Gavelek, as joint tenants, indebted by a Mortgage dated 5/15/03 and recorded in the Office of the Recorder of Cook County, Illinois, and known as Document number _____ did mortgage unto _____ a certain premises in Cook County, Illinois, described as:

See Exhibit "A"

PIN: 17-17-411-027-1002

Commonly known as: 1072 W. Polk Unit #2, Chicago, IL. 60607

to secure a note dated 5/15/03 in the amount of \$298,000.00

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

a mortgage dated September 12, 2001 and recorded September 19, 2001 in the amount of ONE HUNDRED THOUSAND DOLLARS AND 00/100 (\$100,000.00) as document number 0010871480. Modified by Mortgage dated September 24, 2002 and recorded November 1, 2002 as document number 0021210210.

but is willing to subject and subordinate their right, interest and claim to the lien of the 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

Lawyers Title Insurance Corporation

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and agree that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate to the lien of _____ as aforesaid for all advances made or to be made under the provisions of said Mortgage on the notes secured thereby and for all other purposes specified therein, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

WITNESS the hand and seal of the undersigned 12th day of May 2003.

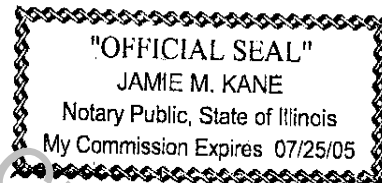
Steve Bailen, Loan Officer
North Shore Community Bank & Trust Co.
BY: Steve Bailen, Loan Officer
State of Illinois
County of Cook

I, the undersigned, Notary Public in and for said county and state, do hereby certify that Steve Bailen, Loan Officer, personally known to me to be the same person whose names subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notary seal, this 12th day of May 2003.

Jamie Kane
Notary Public

My Commission Expires: 7/25/05



Prepared by:

Jamie Kane
North Shore Community Bank & Trust Co.
1145 Wilmette Avenue
Wilmette, IL 60091

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Exhibit "A"

- Property of Cook County Clerk's Office
- PARCEL 1: UNIT 2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 1072 WEST POLK CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. _____ IN THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.
- PARCEL 2: EXCLUSIVE USE FOR PARKING AND STORAGE PURPOSES IN AND TO PARKING SPACE NO. P2 AND STORAGE SPACE NO. 52, LIMITED COMMON ELEMENTS AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.
- PARCEL 3: EXCLUSIVE USE FOR ROOF PURPOSES IN AND TO ROOFSpace NO. R2, A LIMITED COMMON ELEMENT, AS SET FORTH AND DEFINED IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, IN COOK COUNTY, ILLINOIS.