

# UNOFFICIAL COPY

THIS DOCUMENT PREPARED BY:

Oak Brook Bank  
1400 West Sixteenth Street  
Oak Brook, Illinois 60521



0316749168  
Eugene "Gene" Moore Fee: \$28.50  
Cook County Recorder of Deeds  
Date: 06/16/2003 10:31 AM Pg: 1 of 3

BORROWER(S) JULIA L. AUBURG

## SUBORDINATION AGREEMENT

THIS AGREEMENT is entered into this 21st OF MAY, 2003 by WASHINGTON MUTUAL BANK, FA, ITS SUCCESSORS, AND/OR ASSIGNS AND OAK BROOK BANK ("LIENHOLDER").

### RECITALS

LIENHOLDER holds a mortgage dated AUGUST 2, 2001 in the original principal amount of \$ 65,000 which mortgage was granted to LIENHOLDER by JULIA L. AUBURG ("GRANTOR"), and filed of record in the OFFICE OF THE RECORDER COUNTY OF COOK, STATE OF ILLINOIS on AUGUST 22, 2001 AS DOCUMENT NO. 0010774572

**PROPERTY LEGAL DESCRIPTION:  
SEE ATTACHED " EXHIBIT A" FOR LEGAL DESCRIPTION**

**PIN # 17-16-244-048-1045 VOLUME NUMBER :511**

**COMMONLY KNOWN AS: 547 SOUTH CLARK STREET, UNIT 1004, CHICAGO, IL 60605**

WASHINGTON MUTUAL BANK, FA, ITS SUCCESSORS AND/OR ASSIGNS intends to extend a mortgage to BORROWER in the principal amount not to exceed \$ 228,000 and will provide the said mortgage secured by the PROPERTY if LIENHOLDER subordinates its mortgage to the new mortgage of WASHINGTON MUTUAL BANK, FA, ITS SUCCESSORS AND/OR ASSIGNS.

**NOW THEREFORE**, in consideration of the covenants contained herein, the parties agree as follows:

1. **SUBORDINATION**: LIENHOLDER agrees to and hereby does

Subordinate its mortgage lien in the PROPERTY to the new Mortgage lien to be filed WASHINGTON MUTUAL BANK, FA, ITS SUCCESSORS AND/OR ASSIGNS in a principal amount not to exceed \$228,000.

2. **EFFECT**: LIENHOLDER'S mortgage lien shall in no way be impaired or affected

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by this AGREEMENT except that the LIENHOLDER'S mortgage shall stand JUNIOR AND SUBORDINATE to the new Mortgage of WASHINGTON MUTUAL BANK, FA, ITS SUCCESSORS AND/OR ASSIGNS in the same manner and to the same extent as if the Mortgage of WASHINGTON MUTUAL BANK, FA, ITS SUCCESSORS AND/OR ASSIGNS had been filed prior to the execution and recording of the LIENHOLDER'S mortgage.

**IN WITNESS WHEREOF**, the LIENHOLDER has executed this SUBORDINATION AGREEMENT on the date and year first above written.

OAK BROOK BANK

*Paul Leake*  
\_\_\_\_\_  
PAUL LEAKE  
VP CONSUMER LENDING

ATTEST: *Veretta West*  
\_\_\_\_\_

**ACKNOWLEDGMENT**

STATE OF Illinois  
COUNTY OF DuPage



On this 21st day of MAY, 2003 before me a notary public in and for the above county and state, appeared PAUL LEAKE, who stated that he/she is the VP OF CONSUMER LENDING of OAK BROOK BANK and acknowledges that he/she signed and delivered this instrument as a free and voluntary act and the free and voluntary act of the Corporation.

*Sarah Lehman*  
\_\_\_\_\_  
Notary Public

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## Exhibit "A"

The land referred to in this policy is described as follows:

**PARCEL 1: UNIT 1004 IN THE HARRISON STREET LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:**

**LOTS 13, 14, 15 AND 16 IN OGDENS SUBDIVISION OF BLOCK 124 IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, EXCEPT THAT PART KNOWN AS THE COMMERCIAL PARCEL AS SET FORTH IN THE DECLARATION OF CONDOMINIUM RECORDED NOVEMBER 18, 1998 AS DOCUMENT 08040590 WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.**

**PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER THE COMMERCIAL PARCEL AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND RECIPROCAL EASEMENTS FOR 547 SOUTH CLARK STREET AND 80 WEST HARRISON, CHICAGO, ILLINOIS RECORDED AS DOCUMENT NO. 08040589**

Note: For informational purposes only, the land is known as:

Cook County Clerk's Office