

UNOFFICIAL COPY



0320035137

Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 07/21/2003 08:00 AM Pg: 1 of 4

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UIC-MC/TDB

VW abs

The above space for recorder's use only.

Loan #

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 25th day of June, 2003 and is executed by THE NORTHERN TRUST COMPANY ("Subordinating Lender") for the benefit of The Northern Trust Company ("Senior Lender").

WITNESSETH

WHEREAS, Marlene A. Calderon Trust dated August 29, 1997 ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated May 6, 2002 and which was recorded in the Office of Recorder of Cook County, Illinois, on May 24, 2002, as Document Number 0020593585 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 1301 N. Dearborn Parkway, Unit 903-4, Chicago, IL 60614 and is legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$275,000 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$415,000 United States dollars which is payable as therein provided; and

TNT 7016N (R 3/21/97)

BOX 333-CT

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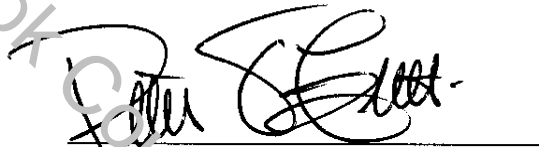
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WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 25th, day of June, 2003.

THE NORTHERN TRUST COMPANY

A handwritten signature in black ink, appearing to read "Peter J. Klett", is written over a horizontal line.

Peter J. Klett
Vice President

Clerk's Office

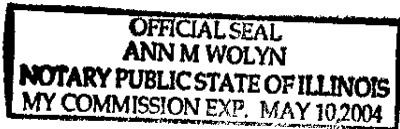
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STATE OF ILLINOIS)
)
COUNTY OF LAKE)

SS.

I, The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, Peter J. Klett who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Vice President, appearing before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 25th day of June, 2003.



(Notary Stamp)

Ann M. Wolyn

Notary Public

Commission Expires: May 10, 2004

AFTER RECORDING, RETURN TO:

Prep By -
The Northern Trust Company

Home Loan Center

50 S. LaSalle Street

Chicago, IL 60675

TNT 7016N (R 3/21/97)

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EXHIBIT A

LEGAL DESCRIPTION

UNITS 903 AND 904 IN THE WHITNEY CONDOMINIUM, AS DELINEATED ON A SURVEY OF A PARCEL OF LAND COMPRISED OF LOTS 5 AND 6 AND THE SOUTH 6.96 FEET OF LOT 7 IN SIMONS SUBDIVISION OF LOT 6 IN BRONSON'S ADDITION TO CHICAGO; LOTS 1, 2, AND 3 IN THE SUBDIVISION OF LOT 5 TOGETHER WITH SUB LOT 1 OF LOT 4 IN BRONSON'S ADDITION TO CHICAGO; AND LOTS 1 TO 5, BOTH INCLUSIVE, IN ALICE P. HOBROOK'S SUBDIVISION OF LOT 4 IN THE SUBDIVISION OF LOT 5 IN BRONSON'S ADDITION TO CHICAGO; ALL IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY (THE "PLAT") IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP FOR THE WHITNEY CONDOMINIUM RECORDED DECEMBER 31 1996 AS DOCUMENT 96982956, AND AMENDED BY FIRST AMENDMENT RECORDED OCTOBER 1, 1997 AS DOCUMENT 97-730677 (AS SO AMENDED, THE "DECLARATION"), TOGETHER WITH ITS UNDIVIDE PERCENTAGE INTEREST IN THE COMMON ELEMENTS; AND THE LIMITED COMMON ELEMENT(S) COMPRISED OF PARKING SPACE(S) NUMBERED 85, 86 AND 102 DELINEATED ON THE PLAT AND AS DESCRIBED IN SUBPARAGRAPH 8(A) OF THE DECLARATION IN COOK COUNTY, ILLINOIS.

17-04-218-048-1048

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Cook County Clerk's Office