



SUBORDINATION AGREEMENT

This Subordination Agreement, made this 10th day of June, 2003, by Niles Township Schools Credit Union.

5/7762

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated November 21, 2001, given by Louis A. Gatta, a Married Man, and Nanciann Gatta, a Married Woman,, (hereafter referred to as "borrower") recorded on April 23, 2002 as Document #0020460290 in the sum of \$28,748.74. Recorded in Cook County, Illinois encumbering the property described below.

See attached LEGAL DESCRIPTION OF PROPERTY.

PERMANENT INDEX NUMBER, 17-03-200-080-1021 and 17-03-200-080-1097



0322042462

Eugene "Gene" Moore Fee: \$46.00  
Cook County Recorder of Deeds  
Date: 08/08/2003 12:50 PM Pg: 1 of 2

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FLOOR TILE INSURANCE

B. Barrington Bank and Trust Co., its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated 6-9-03 and recorded on \_\_\_\_\_ as Document #0322042462 the original principal amount of \$220,000.00 secured by a mortgage on the property

C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Niles Township Schools Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The Niles Township Schools Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.
2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.
3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

IN WITNESS WHEREOF, Niles Township Schools Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.



BY: [Signature]

GIVEN under my hand and Notarial Seal this 10<sup>th</sup> day of June, 2003

MY COMMISSION EXPIRES 8-27-05 NOTARY PUBLIC [Signature]

# UNOFFICIAL COPY

LEGAL DESCRIPTION OF PROPERTY:

UNIT NO. 703 AND WEST 9 TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE GOLD COAST CONDOMINIUMS AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 91433270, IN THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 17-03-200-080-1021 and  
17-03-200-080-1097

ADDRESS OF PROPERTY: 71 East Division, Unit 703, Chicago IL 60610-8310

PROPERTY OWNERS: Louis A. Gatta and Nanciann Gatta