

# UNOFFICIAL COPY



0323735241

Eugene "Gene" Moore Fee: \$54.00  
Cook County Recorder of Deeds  
Date: 08/25/2003 10:01 AM Pa: 1 of 4

## SUBORDINATION AGREEMENT

THIS SUBORDINATION AGREEMENT, made in the city of Chicago, State of Illinois this 25th day of July by Citifinancial Services, an Illinois banking association organized and existing under and by virtue of the laws of the United States of America, and doing business and having its principal office in the City of Chicago, County of Cook and State of Illinois ("Bank").

### Witnesseth

WHEREAS, the Bank is the owner of a mortgage dated October 26, 2001 and recorded December 18, 2002 among the land records in the Office of the Recorder of Deeds of Cook County, Illinois as document number 0011009303 made by Irvin Bibb Jr. ("Borrowers"), to secure an indebtedness of \$ 15,481.71 ("Mortgage") and

WHEREAS, Borrowers are the owners of that certain parcel of real estate commonly known as and more specifically described as follows:

SEE ATTACHED EXHIBIT "A"

PIN # 17273051401100 ; and

WHEREAS, First Alliance Bank ("Mortgagee") has refused to make a loan to the Borrowers of \$ 166,000.00, except upon condition that the Mortgage be subordinate to said mortgage lien of Mortgagee.

NOW, THEREFORE, in consideration of the sum of \$ \_\_\_\_\_ Dollars in hand paid by each of the parties hereto to the other, and of other good and valuable consideration, the receipt and sufficiency of which and hereby acknowledged and in order to induce Mortgagee make the loan to Borrowers, it is hereby mutually agreed, as follows:

1. That the Bank covenants and consents that the lien of its Mortgage shall be subject and subordinate to the lien of Mortgagee's mortgage dated \_\_\_\_\_ reflecting and securing the loan made by Mortgagee to Borrowers, in the amount of \$166,000.00 Dollars, and to all renewals, extensions or replacements of said Mortgagee's mortgage; and
2. That this Agreement shall be binding upon and shall inure to the benefit of Mortgagee, its successors and assigns.

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IN WITNESS WHEREOF, this Subordination Agreement has been executed by the bank on the date first above written.

[Signature]

BY: JAMES HUNZIKER  
BRANCH MANAGER

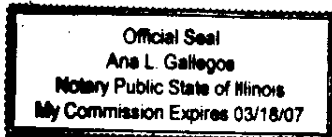
Typed name and title



STATE OF ILLINOIS )  
COUNTY OF Cook ) SS

I, Ana L. Gallegos a notary public in  
and for said County, in the State aforesaid, DO HEREBY CERTIFY that  
James K. Hunziker of  
Citic Financial personally known to me to be the same  
person whose name is subscribed to the foregoing instrument,  
appeared before me this day in person, and acknowledged that he  
signed, sealed and delivered the said instrument as a free and for  
the uses and purposes therein set forth.

Given under my hand and official seal, this 28<sup>th</sup> day of  
July, 2003



[Signature]  
Notary Public

Commission expires: 3/18/07

THIS INSTRUMENT PREPARED BY:

AFTER RECORDING RETURN TO:

**UNOFFICIAL COPY****RECORD OF PAYMENT****Legal Description:****PARCEL 1:**

UNIT NUMBER 1301 IN THE STRATFORD AT SOUTH COMMONS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:  
 THAT PART OF BLOCKS 80 AND 83 IN CANAL TRUSTEE'S SUBDIVISION OF THE WEST 1/2 OF SECTION 27, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT THE POINT OF INTERSECTION OF A LINE 167.0 FEET SOUTH OF AND PARALLEL WITH THE SOUTH LINE OF EAST 26TH STREET, BEING THE NORTH LINE OF LOTS 23 TO 37, BOTH INCLUSIVE, IN THOMAS STINSON'S SUBDIVISION OF BLOCK 80 IN CANAL TRUSTEE'S SUBDIVISION, AFORESAID, WITH A LINE 50.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SOUTH INDIANA AVENUE, BEING A LINE DRAWN FROM THE NORTHEAST CORNER OF LOT 22 IN THOMAS STINSON'S SUBDIVISION, AFORESAID, TO THE SOUTHEAST CORNER OF LOT 26 IN LAFLIN AND SMITH'S SUBDIVISION OF BLOCKS 86 AND 89 OF CANAL TRUSTEE'S SUBDIVISION, AFORESAID; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF EAST 26TH STREET A DISTANCE OF 95.0 FEET; THENCE SOUTH ALONG A LINE PARALLEL WITH SAID WEST LINE OF SOUTH INDIANA AVENUE, A DISTANCE OF 237.60 FEET; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF EAST 26TH STREET, A DISTANCE OF 79.50 FEET TO A POINT 404.60 FEET SOUTH OF SAID SOUTH LINE OF EAST 26TH STREET AND 224.50 FEET EAST OF SAID WEST LINE OF SOUTH INDIANA AVENUE; THENCE CONTINUING EAST ALONG SAID LINE PARALLEL WITH THE SOUTH LINE OF EAST 26TH STREET A DISTANCE OF 25.10 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH SAID WEST LINE OF SOUTH INDIANA AVENUE, A DISTANCE OF 289.27 FEET; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF EAST 26TH STREET, A DISTANCE OF 20.00 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH SAID WEST LINE OF SOUTH INDIANA AVENUE, A DISTANCE OF 4.67 FEET; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF EAST 26TH STREET A DISTANCE OF 78.00 FEET; THENCE NORTH ALONG A LINE PARALLEL WITH SAID WEST LINE OF SOUTH INDIANA AVENUE A DISTANCE OF 43.0 FEET; THENCE EAST ALONG A LINE PARALLEL WITH SAID SOUTH LINE OF EAST 26TH STREET, A DISTANCE OF 94.66 FEET TO THE WEST LINE OF SOUTH INDIANA AVENUE BEING A LINE DRAWN FROM THE SOUTHEAST CORNER OF LOT 52 IN LAFLIN AND SMITH'S SUBDIVISION, AFORESAID TO THE NORTHEAST CORNER OF LOT 37 IN THOMAS STINSON'S SUBDIVISION, AFORESAID THENCE NORTH ALONG SAID WEST LINE OF SOUTH INDIANA AVENUE A DISTANCE OF 67.66 FEET TO SAID SOUTH LINE OF EAST 26TH STREET; THENCE WEST ALONG SAID SOUTH LINE OF EAST 26TH STREET A DISTANCE OF 392.28 FEET TO SAID LINE 50.0 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF SOUTH INDIANA AVENUE; THENCE SOUTH ALONG SAID LAST DESCRIBED PARALLEL LINE A DISTANCE OF 167.0 FEET TO THE PLACE OF BEGINNING IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED OCTOBER 1, 2001 AS DOCUMENT NUMBER 0010913731, AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

**PARCEL 2:**

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY EASEMENT AGREEMENT MADE BY AMERICAN NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 7, 1971 AND KNOWN AS TRUST NUMBER 30630 WITH AMERICAN NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 7, 1971 AND KNOWN AS TRUST NUMBER 30629 DATED MARCH 1, 1972 AND RECORDED OCTOBER 18, 1972 AS DOCUMENT 22089651 AND FILED ON OCTOBER 18, 1972 IN THE REGISTRAR'S OFFICE OF RANDR COOK COUNTY, ILLINOIS AS DOCUMENT LR 2655205 FOR INGRESS AND EGRESS TO AND FROM THE PARKING FACILITY UPON THE LAND AND OTHER PROPERTY AS DESCRIBED IN EXHIBIT 'D' ATTACHED THERETO AND FOR INGRESS AND EGRESS TO AND FROM THE PARKING SPACES LOCATED IN THE AFORESAID PARKING FACILITY, ALL IN COOK COUNTY, ILLINOIS; AND AMENDMENT RECORDED OCTOBER 15, 2001 AS DOCUMENT NUMBER 0010957367.

**PARCEL 3:**

EASEMENT FOR PARKING SPACE IN AND TO THAT SPACE IDENTIFIED AS P1-27 AS CREATED BY EASEMENT AGREEMENT MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED JANUARY 7, 1971 AND KNOWN AS TRUST NUMBER 30630, WITH AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST

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## RECORD OF PAYMENT

**Legal Description:**

AGREEMENT DATED JANUARY 7, 1971 AND KNOWN AS TRUST NUMBER 30629, DATED MARCH 1, 1972 AND RECORDED OCTOBER 18, 1972 AS DOCUMENT NUMBER 22089651 AND FILED ON OCTOBER 18, 1972 IN THE REGISTRAR'S OFFICE OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 2655205 AND AMENDMENT DATED OCTOBER 1, 2001 AND RECORDED OCTOBER 15, 2001 AS DOCUMENT NUMBER 0010957367.

Property of Cook County Clerk's Office