

UNOFFICIAL COPY



Doc#: 0328933289
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 10/16/2003 01:18 PM Pg: 1 of 2

SUBORDINATION OF MORTGAGE

In consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned, Charter One Bank N.A., formerly known as Charter One Bank, F.S.B., whose address is 1215 Superior Ave., Cleveland, OH 44114, being the mortgagee under the following mortgage ("Subordinate Mortgage"):

Mortgage in the original amount of Thirty Five Thousand and no /100 Dollars, \$35,000.00, dated May 15, 2002 executed by Young R. Im and Kathy Im, husband and wife recorded on June 20, 2002, in Document #0020689397 in the State of Illinois upon the following described premises.

City of Chicago, County of Cook, Parcel No. 14-17-315-054-0000

And commonly known as 4010 North Clark Street Unit L, Chicago, IL.

Does hereby waive and subordinate the priority and operation of the Subordinate Mortgage upon the therein described premises to the following described mortgage ("New Mortgage"):

Mortgage to be executed by Young R. Im and Kathy Im, husband and wife as borrower, to Mortgage Bancorp Services ISAOA as Lender, securing a total indebtedness not to exceed Three Hundred Thirty Four Thousand and no /100 Dollars, (\$334,000.00) upon the above described property.

In order that the lien of the Subordinate Mortgage be taken as junior and inferior to the lien of the New Mortgage without otherwise affecting the lien of the Subordinate Mortgage.

This Agreement shall be governed by and construed in accordance with the laws of the State of Illinois applicable to contracts made and to be performed in said State, shall not be modified, amended or terminated orally, and shall be binding upon and inure to the benefit of the parties hereto and their respective successors, designees and assigns.

IN WITNESS WHEREOF, Charter One Bank, N.A. formerly Charter One Bank, F.S.B. has hereunto caused this subordination to be executed this 2nd day of September, 2003.

SIGNED IN THE PRESENCE OF: CHARTER ONE BANK, N.A., FORMERLY CHARTER ONE BANK F.S.B.

Juli Tomasello

By: Cynthia Edwards
Cynthia Edwards Assistant Secretary

STATE OF OHIO) ss.
COUNTY OF CUYAHOGA)

SWORN TO BEFORE ME, a Notary Public, in and for said County and State, personally appeared Cynthia Edwards, Assistant Secretary of Charter One Bank N.A., formerly Charter One Bank, F.S.B., who acknowledged that they did sign the foregoing instrument as its duly authorized officers, and that the same is the free act and deed of said corporation and the free act and deed of them personally and as said officers.

WITNESS my signature and notarial seal at Cleveland Ohio this 2nd day of September, 2003.

Sansophia C. Ballentine
Notary Public

SANSOPHIA C. BALLENTINE
Notary Public, State of Ohio - Cuy. Cty.
My Commission Expires Sept. 27, 2005



This Instrument Prepared by and Return to:
Prepared by: O. Shelton
CHARTER ONE BANK, N.A.
75 Erieview Plaza, 3rd Floor-EV3391
Cleveland, OH 44114-3279

BOX 333-CTD

8143545 DC AMMON C77 FA 102 /

2P
AK



CHICAGO TITLE INSURANCE COMPANY

LEGAL DESCRIPTION

PARCEL 1: THAT PART OF THE NORTH 220.00 FEET OF THE SOUTH 353.00 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE WEST 140.00 FEET OF THE EAST 1/2 AND LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF CLARK STREET, AS OCCUPIED, (EXCEPT THAT PART FALLING IN A 16.00 FEET STRIP OF LAND ALONG THE WESTERLY LINE OF THE LINE DEDICATED FOR PUBLIC ALLEY BY PLAT OF DEDICATION RECORDED NOVEMBER 22, 1971 AS DOCUMENT 21719002) TAKEN AS A TRACT ALL IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE ABOVE DESCRIBED TRACT: THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF ABOVE DESCRIBED TRACT A DISTANCE OF 146.46 FEET TO A POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 20.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 60.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES, 00 SECONDS EAST A DISTANCE OF 20.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR USE AND ENJOYMENT, INGRESS AND EGRESS OVER AND UPON THAT PART OF THE NORTH 220.00 FEET OF THE SOUTH 353.00 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE WEST 140.00 FEET OF THE EAST 1/2 AND LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF CLARK STREET, AS OCCUPIED, (EXCEPT THAT PART FALLING IN A 16.00 FEET STRIP OF LAND ALONG THE WESTERLY LINE OF THE LINE DEDICATED FOR PUBLIC ALLEY BY PLAT OF DEDICATION RECORDED NOVEMBER 22, 1971 AS DOCUMENT 21719002) TAKEN AS A TRACT ALL IN COOK COUNTY, ILLINOIS, EXCEPT THOSE PARTS TAKEN OR USED AS PART OF A RESIDENTIAL STRUCTURE, AS SET FORTH IN THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR GRACELAND COMMONS TOWNHOMES RECORDED AS DOCUMENT 0010457076.