

UNOFFICIAL COPY

SUBORDINATION OF MORTGAGE OR TRUST DEED

LOAN NUMBER: 88-1003917

2051766/MTC10F13043
 WHEREAS, I/WE ULYSSES LI AND TERESA H. LI, HUSBAND AND WIFE, NOT AS JOINT OR TENANTS IN COMMON BUT AS TENANTS BY THE ENTIRETY hereby executed a mortgage dated 11-21, 2003 and recorded in the recorder's office of COOK County, Illinois as document No. 0334634154 and convey unto AIR MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS, a mortgage to certain premises in COOK County, Illinois, described as follows:

SEE ATTACHED FOR LEGAL DESCRIPTION

PERMANENT TAX ID NO.: 14-29-315-102-1017

COMMONLY KNOW AS: 1201 W. WRIGHTWOOD #17
CHICAGO, IL 60614

To secure a note for THREE HUNDRED NINETY SEVEN THOUSAND AND NO/100 (\$397,000.00) with interest payable as therein provided and;

WHEREAS, the undersigned have some right, interest and claim in an to said premises by reason of; A MORTGAGE made by ULYSSES LI AND TERESA H. LI, HUSBAND AND WIFE, NOT AS JOINT OR TENANTS IN COMMON BUT AS TENANTS BY THE ENTIRETY, to secure payment of a mortgage to NORTH FEDERAL SAVINGS BANK, in the amount of \$50,000.00 dated, MAY 20, 2003 and recorded MAY 28, 2003 as Document No. 0314819045 but is willing to subject and subordinate said right, interest and claim to the lien of the above described mortgage for, AIR MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS THEREOF, the undersigned in consideration of the premises and the sum of ONE DOLLAR (\$1.00) paid to the undersigned, receipt of which is hereby acknowledged, do hereby covenant and agree with, AIR MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS as holder of the note secured by said Mortgage that the right, interest and claim of the undersigned is and shall be and remain at all times subject and subordinate only to the lien for the above referenced Mortgage issued to AIR MORTGAGE, ITS SUCCESSORS AND/OR ASSIGNS as aforesaid, for all advances made or to be made under the provisions of said Mortgage or on the notes secured thereby and for all other purposes specified therein; hereby releasing and waiving all rights under and by virtue or the homestead exemption laws of the State of Illinois.



Doc#: 0334634156
 Eugene "Gene" Moore Fee: \$28.00
 Cook County Recorder of Deeds
 Date: 12/12/2003 02:24 PM Pg: 1 of 3

M.G.R. TITLE

M.G.R. TITLE

13

UNOFFICIAL COPY

LEGAL DESCRIPTION

PARCEL 1:
UNIT NUMBER 17 IN THE GAERTNER RESIDENCES CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF LAND:

LOTS 1 TO 6, INCLUSIVE IN JAMES QUIRK AND OTHERS SUBDIVISION OF LOT 1 (EXCEPT THE WEST 133 FEET THEREOF) IN BLOCK 43 IN SHEFFIELD'S ADDITION TO CHICAGO (EXCEPT THE WEST 16 FEET OF LOT 6 AFORESAID HERINAFTER DEDICATED FOR AN ALLEY) TOGETHER WITH ALL OF THE NORTH AND SOUTH 16 FOOT VACATED ALLEY WEST OF AND ADJOINING THE WEST LINE OF LOTS 1 TO 5 INCLUSIVE AFORESAID AND EAST OF AND ADJOINING THE SOUTHEASTERLY LINE OF LOT 6; ALSO ALL OF THAT PART OF THE EAST AND WEST 8 FOOT VACATED ALLEY SOUTH OF AND ADJOINING THE SOUTH LINE OF SAID LOT 6, EXCEPT THEREFROM THE WEST 16 FEET OF SAID LOT 6 IN JAMES QUIRK'S AND OTHERS SUBDIVISION AFORESAID EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0010726175, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 2:
THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NO. P-20, A LIMITED COMMON ELEMENT, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM, AFORESAID.

PARCEL 3:
THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE NO. S17, A LIMITED COMMON ELEMENT AS SET FORTH IN THE DECLARATION OF CONDOMINIUM, AFORESAID.

Clerk's Office