

UNOFFICIAL COPY

SUBORDINATION AGREEMENT



Doc#: 0402645053
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 01/26/2004 09:48 AM Pg: 1 of 4

Mailed and Prepared by:
COLE TAYLOR BANK
5501 W 79th St-Loan Services
Burbank, IL 60459

RECORDER'S STAMP

This agreement made 9 day of July, 2003 between *M. Shafi Hussain, hereinafter called "Borrower" and Cole Taylor Bank, whose address is 5501 W. 79th Street, Burbank, IL. 60459 hereinafter called "Lien Holder", and Union Planters.

* Single
Whereas, Borrower is the owner in fee of premises situated at 417 S Jefferson St #105B Chicago, IL 60607 by this reference made a part hereof) and

Whereas, Lien Holder is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage bearing the date of the 29th day of June 2001, recorded in the Cook County Recorder's Office on the 25th day of July 2001 as Document Number 0010668393, being made by Borrower to Lien holder to secure payment amount of Eighty Thousand and 00/100 dollars (\$80,000.00) plus interest,

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Union Planters is about to accept from Borrower a mortgage covering said premises hereinabove described, bearing the date of the 25 day of July, 2003, made by Borrower to Union Planters to secure payment of Two Hundred Thousand and 00/100 dollars (\$200,000.00) plus interest.

Recorded 08-08-2003 AS Document # 0322 034080
Whereas, Union Planters will accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower, the receipt whereof is hereby acknowledged, Borrower, and Lien Holder do hereby, severally and respectively, covenant, consent and agree, to and Union Planters said Mortgage owned and held by Lien Holder shall be, and the same is hereby made, subject and subordinate in lien to the lien of said mortgage to be accepted Union Planters.

This agreement shall be binding upon and inure to the benefit of the respect heirs, legal representatives, successors and assigns, of the parties hereto.

In Witness Whereof, the parties have signed this agreement on the day and year first above written.

Borrower:

X _____
M. Shafi Hussain

MAIL TO:
RESIDENTIAL TITLE SERVICES
1910 S. HIGHLAND AVE.
SUITE 202
LOMBARD, IL 60148

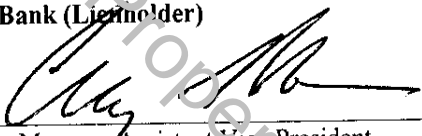
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State of Illinois
County of _____

Before me, the undersigned notary for said County and State, personally M. Shafi Hussain, known to me to be the person(s) whose name is subscribed above, and acknowledged that he/she executed the same for the purpose therein contained.
In Witness Whereof I hereunto set my hand and Official seal this _____ day of _____, 2003.

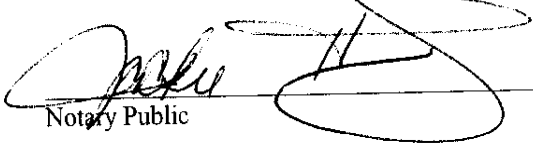
Notary Public

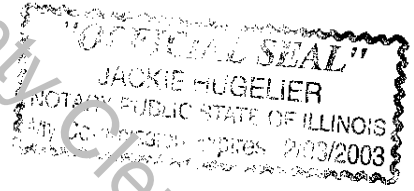
Cole Taylor Bank (Lienholder)

BY: 
Craig Munson, Assistant Vice President

State of Illinois
County of Cook

Before me, the undersigned notary for said County and State, personally appeared Craig Munson, Assistant Vice-President Authorized Signer of Cole Taylor Bank, and known to me to be an authorized agent of the corporation that executed the Subordination and acknowledged the Subordination to be the free and voluntary act and deed of the corporation, by authority of its Bylaws or by resolution of its board of directors, for the uses and purposes therein mentioned, and on oath stated that he or she is authorized to execute this Subordination and in fact executed the Subordination on behalf of the corporation.
In Witness Whereof I hereunto set my hand and official seal this 9th day of July, 2003.


Notary Public



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LEGAL DESCRIPTION

SEE EXHIBIT "A"

P.I.N. # 17-16-127-011-0000 UNDERLYING VOL# 591

COMMON PROPERTY ADDRESS: 417 S JEFFERSON ST #105B CHICAGO, IL 60607

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EXHIBIT "A"

UNIT 105-B IN GOTHAM LOFTS CHICAGO CONDOMINIUM AS DELINEATED ON AND DEFINED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 1 TO 10, BOTH INCLUSIVE, AND THE NORTH 30.76 FEET OF LOTS 11 AND 12, ALL TAKEN AS A TRACT IN J.D. CATON'S SUBDIVISION OF BLOCK 44 IN SCHOOL SECTION ADDITION TO CHICAGO OF SECTION 16, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED MAY 4, 1999, AS DOCUMENT NUMBER 99-430671, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NUMBER P-58, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM AFORESAID, IN COOK COUNTY, ILLINOIS.

Commonly known as: 417 SOUTH JEFFERSON, UNIT 105
CHICAGO, IL 60607

Cook County Clerk's Office