

UNOFFICIAL COPY



Tax/Parcel Identification No.:
RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:
The Northern Trust Company
3000 Leadenhall Road
Mt. Laurel, New Jersey 08054
Mail Stop: DC
Loan No: 0027373752

Doc#: 0409708089
Eugene "Gene" Moore Fee: \$46.00
Cook County Recorder of Deeds
Date: 04/06/2004 11:05 AM Pg: 1 of 2

539308

SUBORDINATION AGREEMENT

WHEREAS, The Northern Trust Company, an Illinois State Bank, whose address is 4802 Deer Lake Drive East, Jacksonville, Florida 32246, is the holder of record of the following described mortgages, covering that certain property in Cook County, State of Illinois (the "Premises") more fully described as on attached Exhibit "A".

2P

(1) Mortgage executed by Steven D. McCormick and Margaret H. McCormick ("Owner"), dated _____, to secure a loan in the amount of \$500,000.00, in favor of The Northern Trust Company, which mortgage was recorded on February 17, 2000, in Official Record Book as Document No. 00118166, of the Public Records of Cook County, State of Illinois (the "Prior Mortgage");

(2) Mortgage executed or to be executed by the Owner, to be recorded concurrently herewith in the Public Records of Cook County, State of Illinois, to secure a loan in the amount of \$552,000.00, in favor of The Northern Trust Company (the "New Mortgage"); and

mtg # 0409708088

WHEREAS, The Northern Trust Company desires to establish the priority of its two liens and desires to establish the New Mortgage as a first lien on the Premises and to subordinate the lien of the Prior Mortgage to the lien of the New Mortgage.

NOW THEREFORE, The Northern Trust Company subordinates the lien of the Prior Mortgage to the lien of the New Mortgage and declares that the New Mortgage shall be a first lien on the Premises and shall be entitled to the same rights and privileges, both in law and equity, as it would have had if the New Mortgage had been executed, delivered and recorded prior to the Prior Mortgage.

Executed this 22nd day of March, 2004.

IN THE PRESENCE OF

Saville
Witness Signature

Sharon Savelle
Printed Name

Jimmy Giddens
Witness Signature

JIMMY GIDDENS
Print Name

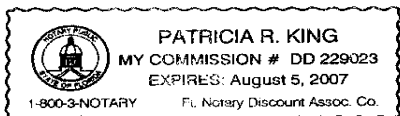
The Northern Trust Company
By: Candant Mortgage Corporation, Authorized Agent

By: [Signature]
Name:
Title: Assistant Vice President

STATE OF FLORIDA
COUNTY OF DUVAL

The foregoing instrument was acknowledged before me this 22nd day of March, 2004, by Michael [Signature], Assistant Vice President, of Candant Mortgage Corporation, the duly authorized agent of The Northern Trust Company, on behalf of the corporation. He is personally known to me.

[Signature]
Name:
Notary Public, State of Florida
Commission No.: DD229023
My Commission Expires: 08/05/07



COOK TITLE

UNOFFICIAL COPY**TICOR TITLE INSURANCE COMPANY**

ORDER NUMBER: 2000 000539308 CH
STREET ADDRESS: 1000 LAKE SHORE UNIT #25A & #25C
CITY: CHICAGO **COUNTY:** COOK COUNTY
TAX NUMBER: 17-03-204-064-1059

LEGAL DESCRIPTION:

UNIT #25-'A' AND UNIT #25-'C', IN THE 1000 LAKE SHORE PLAZA CONDOMINIUM AS DELINEATED ON SURVEY OF THAT PART OF LOT 'A' DESCRIBED AS FOLLOWS:.

COMMENCING AT A POINT ON THE EAST LINE OF SAID LOT, 90.60 FEET NORTH OF THE SOUTHEAST CORNER THEREOF; THENCE WEST PERPENDICULARLY TO SAID EAST LINE, 114.58 FEET, MORE OR LESS, TO THE POINT OF INTERSECTION WITH A LINE WHICH IS 22.50 FEET EAST OF AND PARALLEL WITH THE WEST LINE OF THE SOUTH PORTION OF SAID LOT 'A'; THENCE NORTH ALONG SAID PARALLEL LINE AND SAID LINE EXTENDED, 24.605 FEET; THENCE WEST ALONG A LINE DRAWN PERPENDICULAR TO THE EAST LINE OF SAID LOT, 55.52 FEET, MORE OR LESS TO A POINT ON THE WEST LINE OF THE NORTH PORTION OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE, 7.95 FEET, MORE OR LESS, TO THE CORNER OF THE NORTH PORTION OF SAID LOT; THENCE EAST, 32.99 FEET ALONG THE SOUTH LINE OF THE NORTH PORTION OF SAID LOT TO A POINT ON THE WEST LINE OF THE SOUTH PORTION OF SAID LOT; THENCE SOUTH ALONG SAID WEST LINE TO THE SOUTHWEST CORNER OF SAID LOT; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT TO THE SOUTHEAST CORNER THEREOF; THENCE NORTH ALONG THE EAST LINE OF SAID LOT TO THE POINT OF BEGINNING; SAID LOT BEING A CONSOLIDATION OF LOTS 1 AND 2 IN BLOCK 2, POTTER PALMER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, IN THE NORTH 1/2 OF BLOCK 7 AND PART OF LOT 21 IN COLLINS' SUBDIVISION OF THE SOUTH 1/2 OF BLOCK 7 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM MADE BY AMALGAMATED TRUST AND SAVING BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 18, 1976, KNOWN AS TRUST NUMBER 3067, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 23675015; TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS. UNDIVIDED.641 PER CENT INTEREST IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM AFORESAID (EXCEPT THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AND SURVEY), HERINAFTER PROPERTY, IN COOK COUNTY, ILLINOIS.

LEGALD