



Doc#: 0502517290
Eugene "Gene" Moore Fee: \$32.50
Cook County Recorder of Deeds
Date: 01/25/2005 02:17 PM Pg: 1 of 5

RECORDING REQUESTED BY

AND WHEN RECORDED MAIL TO:

Citibank
1000 Technology Dr. MS 321
O'Fallon, MO 63304
CitiBank Account No.: 104122905000000

Space Above This Line for Recorder's Use Only

A.P.N.: 14-21-100-032-100 Order No.: 988899 Escrow No.:

SUBORDINATION AGREEMENT

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT.

THIS AGREEMENT, made this 29th day of December, 2004, by Mark R. Dahl and Brian L. Hill,

owner(s) of the land hereinafter describe and hereinafter referred to as "Owner," and Property Address: 370 N Lake Shore Drive, Chicago, IL 60601

Citibank, F.S.B.*

*1000 Technology Drive, O'Fallon, MO 63366

present owner and holder of the mortgage or deed of trust and related note first hereinafter described and hereinafter referred to as "Creditor."

WITNESSETH

THAT WHEREAS, Owner has executed a mortgage or deed of trust, dated on or about December 17, 2004 to Creditor, covering:

SEE ATTACHED EXHIBIT "A"

To secure a note in the sum of \$ 45,000.00, dated September 19, 2002, in favor of Creditor, which mortgage or deed of trust was recorded on October 9, 2002, in Book _____, Page _____ and/or as Instrument No. 0021106630 in the Official Records of the Town and/or County of referred to in Exhibit A attached hereto; and

WHEREAS, Owner has executed, or is about to execute, a mortgage or deed of trust and a related note in a sum not greater than \$ 250,500.00, to be dated no later than December 17, 2004 in favor of Washington Mutual Bank, FA** hereinafter referred to as "Lender", payable with interest and upon the terms and conditions described therein, which mortgage or deed of trust is to be recorded concurrently herewith; and
**2000 Oxford Drive, Bethel Park, PA 15102

WHEREAS, it is a condition precedent to obtaining said loan that said mortgage or deed of trust last above mentioned shall unconditionally be and remain at all times a lien or charge upon the land herein before described, prior and superior to the lien or charge of the mortgage or deed of trust first above mentioned; and recorded 1/03/2005

document #0506316101

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MY

SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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CONTINUATION OF SUBORDINATION AGREEMENT

WHEREAS, Lender is willing to make said loan provided the mortgage or deed of trust securing the same is a lien of charge upon the above described property prior and superior to the lien of charge of the mortgage or deed of trust first above mentioned and provided that Creditor will specifically and unconditionally subordinate the lien or charge of the mortgage or deed of trust first above mentioned to the lien or charge of the mortgage or deed of trust in favor of Lender; and

WHEREAS, it is the mutual benefit of the parties hereto that Lender make such loan to Owner; and Creditor is willing that the mortgage or deed of trust securing the same shall, when recorded, constitute a lien or charge upon said land which is unconditionally prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor above mentioned.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties hereto and other valuable consideration, the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce Lender to make the loan above referred to, it is hereby declared, understood and agreed as follows:

- (1) That said mortgage or deed of trust securing said note in favor of Lender shall unconditionally be and remain at all times a lien or charge on the property therein described, prior and superior to the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned.
- (2) That Lender would not make its loan above described without this subordination agreement.
- (3) That this agreement shall be the whole and only agreement with regard to the subordination of the lien or charge of the mortgage or deed of trust in favor of the Creditor first above mentioned to the lien or charge of the mortgage or deed of trust in favor of the Lender above referred to and shall supersede and cancel, but only insofar as would affect the priority between the mortgages or deeds of trust hereinbefore specifically described, any prior agreement as to such subordination including, but not limited to, those provisions, if any, contained in the mortgage or deed of trust in favor of the Creditor first above mentioned, which provide for the subordination of the lien or charge thereof to another mortgage or deed of trust to another mortgage or deed of trust.

Creditor declares, agrees and acknowledges that

- (a) It consents to and approves (i) all provisions of the mortgage or deed of trust and the related note in favor of Lender above referred to, and (ii) all agreements, including but not limited to any loan or escrow agreements, between Owner and Lender for the disbursement of the proceeds of Lender's loan;
- (b) Lender in making disbursements pursuant to any such agreement is under no obligation or duty to, nor has Lender represented that it will see to the application of such proceeds by the person or persons to whom Lender disburses such proceeds and any application or use of such proceeds for purposes other than those provided for in such agreements shall not defeat the subordination herein made in whole or part;
- (c) It intentionally and unconditionally waives, relinquishes and subordinates the lien or charge of the mortgage or deed of trust in favor of the Creditor to the lien or charge upon said land of the mortgage or deed of trust in favor of Lender above referred to and understands that in reliance upon, and in consideration of, this waiver, relinquishment and subordination, specific loans and advances are being and will be made and, as part and parcel thereof, specific monetary and other obligations are being and will be entered into which would not be made or entered into but for said reliance upon this waiver, relinquishment and subordination; and
- (d) If requested by Lender, an endorsement has been placed upon the note secured by the mortgage or deed of trust first above mentioned in favor of the Creditor that said mortgage or deed of trust has by this instrument been subordinated to the lien or charge of the mortgage or deed of trust in favor of Lender above referred to.

NOTICE: THIS SUBORDINATION AGREEMENT CONTAINS A PROVISION WHICH ALLOWS THE PERSON OBLIGATED ON YOUR REAL PROPERTY SECURITY TO OBTAIN A LOAN A PORTION OF WHICH MAY BE EXPENDED FOR OTHER PURPOSES THAN IMPROVEMENT OF THE LAND.


SUBORDINATION AGREEMENT CONTINUED ON NEXT PAGE

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CONTINUATION OF SUBORDINATION AGREEMENT

CREDITOR:

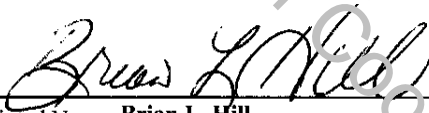
Citibank, F.S.B.

By 
 Printed Name Karen Grant
 Title Assistant Vice President

OWNER:


 Printed Name Mark R. Dahl
 Title _____

Printed Name _____
 Title _____


 Printed Name Brian L. Hill
 Title _____

Printed Name _____
 Title _____

(ALL SIGNATURES MUST BE ACKNOWLEDGED)


IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

STATE OF MISSOURI)
 County of St. Louis) Ss.

On December 29th 2004, before me, Kevin Gehring personally appeared Karen Grant, Assistant Vice President of Citibank, F.S.B.

personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.


 Notary Public in said County and State

KEVIN GEHRING
 Notary Public-State of Missouri
 County of St. Louis
 My Commission Expires Dec. 30, 2005

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STATE OF IL)
County of Cook) Ss.

On Jan. 4, 2005, before me, John Maurer personally appeared
Mark B. Dahl and Brian L. Hill
whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they
executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the
instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



John C. Maurer
Notary Public in said County and State

Property of Cook County Clerk's Office

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Exhibit "A" Legal Description

All that certain Condominium situated in the County of Cook and State of Illinois being known as Unit No. B-11, Commonly known as Unit 308, in the 3700-3720 North Lake Shore Drive Condominium, as delineated on a survey of the following described real estate:

Parcel A:

The Southeasterly 50 feet of Lot 5 and so much of the accretions that lie East of and adjoining said lot as fall West of the West line of Sheridan Road, in Block 6 in Hundley's Subdivision of Lots 3 to 21 and 33 to 37, all inclusive, in Pine Grove in Fractional Section 21, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel B:

Lots 6 and 7 in Block 6 and also accretions Easterly of and adjoining said Lots 6 and 7 and lying between the North line (extended) of said Lot 6 and the South line (extended) of said Lot 7 (except that part taken for Sheridan Drive), in Hundley's Subdivision of Lots 3 to 21 and 33 to 37, both inclusive, in Pine Grove in Section 21, Township 40 North, Range 14 East of the Third Principal Meridian, (excepting the Westerly 65 feet of said Lots 6 and 7 and excepting also the Southerly 157 1/2 feet of the East 105 feet of the Westerly 170 feet of said Lots 6 and 7), all in Cook County, Illinois.

Which survey is attached as Exhibit "B" to the Declaration of Condominium recorded as Document #25513348, together with its undivided percentage interest in the common elements, in Cook County, Illinois.

Parcel C:

The exclusive right to the use of Parking Space P-6, a limited common element as delineated on the survey aforesaid recorded as Document #25513348.

Tax ID: 14-21-106-032-1021

Issued At: Registered Title Insurance Agent:

ServiceLink
4000 Industrial Blvd.
Aliquippa, PA 15001

Certified Title Insurance Company:

Old Republic
400 Second Ave S.
Minneapolis, MN 55401

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