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Doc#: 0507311299
Eugene "Gene" Moore Fee: \$30.00
Cook County Recorder of Deeds
Date: 03/14/2005 01:58 PM Pg: 1 of 4

SUBORDINATION

LEGAL DESCRIPTION

Lot 22 in Block 3 in Shepard's Michigan Avenue Subdivision Number 3, being a subdivision of part of the West 1/2 of the Southeast 1/4 of Section 2, Township 36 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 14248 South Kenwood Avenue
Dolton IL 60419

29-02-402-034

429

412069
STEWART TITLE OF ILLINOIS
2 N. LA SALLE STREET
SUITE 1920
CHICAGO, IL 60602



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William "Bill" Shaw President
Judith J. Evans Clerk/Collector

TRUSTEES

Ronnie C. Lewis Garry M. Lambert
James T. Jefferson Willie L. Lowe
Eva M. Nicholson .. Samalla H. McClellan

William Thomas Chief of Staff
Carl Forn Treasurer
Evangeline Levison Acting Attorney

412069 2/2

VILLAGE OF DOLTON • 14014 Park Avenue • Dolton, Illinois 60419-1098 • Cook County • 708-849-4000 • FAX 708-201-3307

STATE OF ILLINOIS)
COUNTY OF COOK) SS
VILLAGE OF DOLTON)

I, JUDITH J. EVANS, CLERK OF THE VILLAGE OF DOLTON (COOK COUNTY) ILLINOIS AND BY VIRTUE THEREOF, KEEPER OF THE OFFICIAL RECORDS, DO HEREBY DECLARE AND CERTIFY THAT THE ATTACHED COPY OF THE ORIGINAL "RESOLUTION NO 05-R-597 A RESOLUTION OF THE VILLAGE OF DOLTON APPROVING SUBORDINATION OF A COMMUNITY BLOCK GRANT (CDBG) MORTGAGE FOR THE PREMISES COMMONLY KNOWN AS 14248 KENWOOD" WAS FILED IN THE OFFICE OF THE VILLAGE CLERK FEBRUARY 22, 2005.

GIVEN UNDER MY HAND AND SEAL OF THE VILLAGE OF DOLTON, ILLINOIS, THIS 23TH. DAY OF FEBRUARY 2005.



JUDITH J. EVANS, VILLAGE CLERK

(SEAL)

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Property Tax
Cook County Clerk's Office

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RESOLUTION NUMBER 05R-597
A RESOLUTION OF THE VILLAGE OF DOLTON APPROVING SUBORDINATION OF
A COMMUNITY BLOCK GRANT (CDBG) MORTGAGE FOR THE
PREMISES COMMONLY KNOWN AS 14248 KENWOOD

WHEREAS, pursuant to the Village of Dolton CDBG Single Family Rehab Program, the Village of Dolton contracted for and completed rehabilitation work in the amount of Thirty Two Thousand Four Hundred Ninety Five and No/100 Dollars (\$32,495.00) on the premises commonly known as 14248 South Kenwood, Dolton, IL 60419; and

WHEREAS, the Village of Dolton is the legal holder and owner of a certain mortgage for the amount of the rehabilitation work performed, said mortgage being dated April 1, 1996 from Reginald Smith and Debra Smith, to the Village of Dolton, as Mortgagee, recorded in Cook County Recorder of Deeds as Document Number 99834804 and concerning real property located in Cook County, Illinois commonly known as 14248 South Kenwood, Dolton, Illinois 60419; and

WHEREAS, the mortgage secures the payment of a note in the original principal sum of Thirty Two Thousand Four Hundred Ninety Five and No/100 Dollars (\$32,495.00), executed by Reginald Smith and Debra Smith and made payable to the Village of Dolton; and

WHEREAS, Reginald Smith and Debra Smith desire to refinance their existing mortgage on the premises and has requested that the Village of Dolton subordinate its mortgage to Ohio Savings Bank, 1801 East Ninth Street, Suite 200, Cleveland, Ohio 44114, the lender providing the refinancing of the premises; and

WHEREAS, the CBDG Administrator has determined that sufficient equity exists in the premises to secure the repayment of the Village of Dolton mortgage in the amount of Thirty Two Thousand Four Hundred Ninety Five and No/100 Dollars (\$32,495.00).

NOW THEREFORE BE IT RESOLVED by the President and Board of Trustees of the Village of Dolton, Cook County, Illinois, being a home rule unit of government, as follows:

Doc# 0507311298

SECTION 1: That the subordination of the Village of Dolton mortgage in the amount of Thirty Two Thousand Four Hundred Ninety Five and No/100 Dollars (\$32,495.00) to Ohio Savings Bank for the loan amount of \$90,000.00, for the following described premises is hereby approved:

PIN: 29-02-402-034-0000; Legal Description: LOT: 22; BLOCK: 3;
 SUBDIVISION; SHEPARDS MICHIGAN AVENUE #3;
 SEC/TWN/RNG/MERIDIAN: SE4 S02T36NR14E 3P Brief Description:
 NORTHEAST4 SEC11 TWP36N RNG14E 3P

SECTION 2: That the Mayor and Village Clerk are hereby authorized to execute all the documents necessary to effectuate the intent of this resolution.

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SECTION 3: This Resolution shall be in full force and effect from and after its adoption and passage.

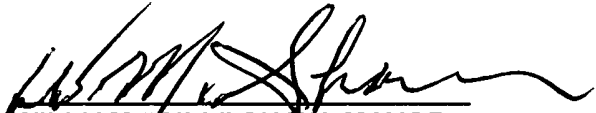
Passed this 22nd Day of February, 2005, on motion by Trustee Lewis
with a second by Jefferson pursuant to a roll call vote as follows:

AYES: (6) Lewis, Howe, McClellan, Nicholson, Jefferson, Lambert

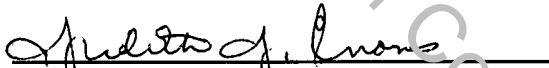
NAYS: (0)

ABSENT: (0)

APPROVED BY ME THIS 22ND DAY OF FEBRUARY 2005.


WILLIAM "BILL" SHAW, MAYOR
Village of Dolton

ATTEST:


JUDITH J. EVANS, Village Clerk
Village of Dolton

Property of Cook County Clerk's Office