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Eugene "Gene" Moore Fee: \$28.00
Cook County Recorder of Deeds
Date: 04/04/2005 11:17 AM Pg: 1 of 3

Prepared by and,
after recording, to
be returned to:

Grant C. McCorkhill
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131 S. Dearborn St., 30th FL
Chicago, Illinois 60603
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SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this 4 day of MARCH, 2005 by THE CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation, having its principal office at City Hall, Chicago, Illinois 60602 ("City").

RECITALS

WHEREAS, Kim Renner ("Mortgagor") executed that certain Second Mortgage recorded on December 7, 2004 with the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 0434235235 ("Second Mortgage") to O'Flaherty Builders, Inc., an Illinois corporation ("O'Flaherty") on that certain parcel legally described on Exhibit A attached hereto and commonly known as 4839 N. Winthrop Avenue, Unit 3N, Chicago, Illinois 60640 ("Property") in order to secure the payment of the indebtedness evidenced by that certain Promissory Note in the amount of ONE HUNDRED FORTY FOUR THOUSAND AND NO/100 DOLLARS (\$144,000.00);

WHEREAS, O'Flaherty assigned the Second Mortgage to the City pursuant to that certain Assignment of Promissory Note and Mortgage recorded on December 1, 2004 with the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 0433611273

WHEREAS, Mortgagor seeks to refinance its existing mortgage with Countrywide Home Loans, Inc. on the Property where such refinance is solely for the purpose of obtaining and receiving a lower interest rate as allowed under Paragraph 2, Section (2) of the Second Mortgage; and

WHEREAS, in order to facilitate the refinancing, the City shall subordinate to the pertinent mortgage as described herein;

NOW, THEREFORE, the City agrees as follows:

1. The Second Mortgage shall be subject and subordinate in all respects to that certain mortgage dated as of MARCH 4, 2005, 2005 between Mortgagor and Countrywide Home Loans, Inc. ("Lender"), recorded with the Office of the Recorder of Deeds of Cook County, Illinois on April 4, 2005 as Document No. 0509442248 to secure indebtedness in the principal amount of One Hundred Six Thousand Seven Hundred and No/100 Dollars (\$106,700.00) ("Countrywide Home Loans, Inc. Mortgage").

CT1 AC 05 024 35 20F3 EDC NO 119

Bob 334

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EXHIBIT A

Legal Description

Unit 3N and P-8 in 4839 North Winthrop Condominium as delineated on a Survey of the following described real estate:

Lot 32 in George Lill's Sheridan Road Addition to Chicago being a Subdivision in the Southeast Fractional $\frac{1}{4}$ of Section 8, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit "D" to the Declaration of Condominium recorded as Document 042233060 together with its undivided percentage interest in the common elements, all in Cook County, Illinois.

Permanent Index Number: 14-08-415-010-0000

Commonly known as: 4839 N Winthrop Avenue, Unit 3N, Chicago, Illinois 60640

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