

# UNOFFICIAL COPY

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

Grant McCorkhill  
Holland & Knight LLP  
131 S. Dearborn St., 30<sup>th</sup> FL  
Chicago, Illinois 60603  
312-263-3600



Doc#: 0525626172 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 09/13/2005 12:51 PM Pg: 1 of 3

2176  
Synergy Title

## SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this \_\_\_\_\_ day of \_\_\_\_\_, 2005 by the CHICAGO OF CHICAGO DEPARTMENT OF HOUSING, an Illinois not-for-profit corporation, having its principal office at City Hall, Chicago, Illinois 60602 ("City").

## RECITALS

WHEREAS, the City Council of the City, by ordinance adopted June 7, 1990, established the New Homes for Chicago Program ("New Homes Program") to facilitate the construction of new single family housing within the City which shall be affordable to many families; and

WHEREAS, Carol C. Naquin ("Mortgagor") purchased from 909 West Washington Residential Development, LLC, an Illinois limited liability company ("Seller"), a single family housing unit or two-flat building, as the case may be ("Unit") improving that certain property redeveloped pursuant to the City's Chicago Partnership for Affordable Neighborhoods (CPAN) Program which Unit is commonly known as 909 West Washington, Unit 406, Chicago, Illinois 60607 ("Property") and legally described on Exhibit A attached hereto; and

WHEREAS, at closing, and as a pre-condition to the purchase of the Property by Mortgagor, the Mortgagor executed a Second Mortgage in favor of Seller and subsequently assigned to the City dated as of May 5, 2005 and recorded with the Office of Recorder of Deeds of Cook County, Illinois on May 17, 2003 as Document Nos. 0513753023 (the "City Mortgage").

WHEREAS, the Mortgagor seeks to refinance the mortgage on the Property; 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:

Synergy Title Services, LLC.  
730 West Randolph, Suite 300  
Chicago, IL 60661  
Phone (312) 334-9000 fax (312) 334-9009

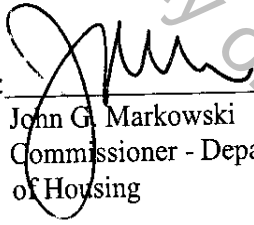
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1. The City Mortgage shall be subject and subordinate in all respects to that certain mortgage dated as of \_\_\_\_\_, 2005 between Mortgagor and Guaranteed Rate, Inc., its successors and assigns ("Lender"), recorded with the Office of the Recorder of Deeds of Cook County, Illinois on \_\_\_\_\_, 2005 as Document No. \_\_\_\_\_ to secure indebtedness in the principal amount of One Hundred Ninety Seven Thousand Five Hundred and No/100 Dollars (\$197,500.00) ("Guaranteed Mortgage").

2. The City Mortgage shall also be subordinate to any subsequent mortgage that replaces, renews or extends the Guaranteed Mortgage.

IN WITNESS WHEREOF, the undersigned has caused this Subordination to be executed as of the day and year first above written.

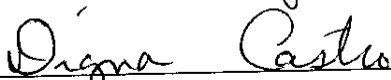
CITY OF CHICAGO,  
an Illinois municipal corporation

By:   
John G. Markowski  
Commissioner - Department  
of Housing

State of Illinois        )  
                                  ) SS  
County of Cook        )

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that John G. Markowski personally known to me to be the Commissioner of The City of Chicago Department of Housing, an Illinois municipal corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such Commissioner, he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Articles of Organization of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 29<sup>th</sup> day of August, 2005.

  
\_\_\_\_\_  
NOTARY PUBLIC

Commission expires \_\_\_\_\_



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## EXHIBIT A

### LEGAL DESCRIPTION:

#### Parcel 1:

UNIT 406 AND P-122 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 909 WEST WASHINGTON CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 0511834119, IN SECTION 8, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

#### Parcel 2:

EXCLUSIVE USE FOR STORAGE PURPOSES IN AND TO STORAGE SPACE NO. S-6, A LIMITED COMMON ELEMENT, AS SET FOR IN SAID DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO IN COOK COUNTY, ILLINOIS.

#### Commonly known as:

909 West Washington, Unit 406, Chicago, Illinois

#### Permanent Index Number(s):

17-08-448-001-0000 (Part)