

# UNOFFICIAL COPY

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

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Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 12/16/2005 01:15 PM Pg: 1 of 3

## SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this 31 day of October, 2005 by the CITY OF CHICAGO, an Illinois municipal 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 or two-flat building within the City which shall be affordable to many families; and

WHEREAS, Elaine V. Thomas ("Mortgagor") purchased from Investment Management Corporation, an Illinois not for profit corporation ("Developer"), a single family housing unit or two-flat housing, as the case may be ("Unit"), improving that certain property redeveloped by Developer pursuant to the objectives of the New Homes Program and a Redevelopment Agreement executed by Developer and the City, which Unit is commonly known as 7715 North Hermitage, Unit 1J, Chicago, Illinois ("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 those certain Mortgage, Security and Recapture Agreements in favor of the City both dated as of December 6, 2002 and recorded with the Office of Recorder of Deeds of Cook County, Illinois on December 13, 2002 as Document Nos. 021376979 and 021376980 ("City Mortgages").

WHEREAS, the Mortgagor seeks to refinance the existing first mortgage on the Property; and

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

NOW, THEREFORE, the City agrees as follows:

1. The City Mortgages shall be subject and subordinate in all respects to that certain mortgage dated as of \_\_\_\_\_, 2005 between Mortgagor and First National Bank of Arizona, 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 Twenty Two Thousand and No/100 Dollars (\$122,000.00) ("Senior Lender Mortgage").

BOX 334 CTI

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2. The City Mortgages shall also be subordinate to any subsequent mortgage that replaces, renews or extends the Senior Lender 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: [Signature]  
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 2 day of December, 2005.

[Signature]  
NOTARY PUBLIC

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



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## EXHIBIT A

### Legal Description

UNIT 1J IN BIRCHWOOD COURT CONDOMINIUM, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 8 TO 11 BOTH INCLUSIVE IN BLOCK 9 IN GUNDERSON'S NORTH BIRCHWOOD SUBDIVISION OF BLOCKS 4 TO 17 INCLUSIVE IN DAVID P. O'LEARY'S SUBDIVISION OF PART OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT "E" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0011014700, TOGETHER WITH THEIR RESPECTIVE UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

Commonly known as: 7715 North Hermitage, Unit #1J, Chicago, Illinois 60626

Permanent Index Number: 11-30-215-005-0000 (part)