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Doc#: 0605449115 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/23/2006 12:14 PM Pg: 1 of 4

FREEDOM TITLE CORP. 6708107 384

Property of Cook County Clerk's Office

RECORDING COVER SHEET FOR SUBORDINATION AGREEMENT

Record and return to:
Freedom Title Corporation
2240 Hicks Road, Suite 240
Rolling Meadows, IL 60008

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SUBORDINATION AGREEMENT

This subordination agreement dated February 1, 2006 between Community Investment Corporation (CIC) ("mortgagee"), whose address is 222 S. Riverside Plaza, Suite 2200, Chicago, Illinois 60606-6109, and Charter One Bank, N.A. ("lender"), whose address is 1215 Superior Avenue, Cleveland, Ohio 44114 under the following circumstances:

- (a) Community Investment Corporation (CIC) is the holder of a mortgage and grant agreement (the "existing mortgage and grant agreement") executed by North Star Trust Company, Trustee under Trust No. 04-6991 and KSJ Properties ("borrower"), as mortgagor, in favor of mortgage and grant agreement recorded in Cook County, Illinois in the original amount of \$100,000.00 as Document No. 0412619099. This mortgage is dated 5/03/04 and recorded 5/05/04 which is a lien on the real estate described in Exhibit "A" attached to this agreement (the "property").
- (b) Charter One Bank, N.A. is the holder of a Mortgage dated 2/1/06 in the principal amount of \$ 768,000.00, from Borrower, as mortgagor, to lender, as mortgagee, recorded in Volume _____, Page 0605449113, of the mortgage records of COOK COUNTY (the "new mortgage"), which is a lien on the property.
- (c) As part of the consideration for the Charter One Bank, N.A.'s agreement to make the loan secured by the new mortgage and to induce Charter One Bank, N.A. to make that loan, Community Investment Corporation (CIC) has agreed to subordinate the lien of the existing mortgage and grant agreement to the lien of the new mortgage upon the terms and conditions as set forth in this agreement.

NOW, THEREFORE, mortgagee and lender agree as follows:

1. Community Investment Corporation (CIC) subordinates the lien of the existing mortgage and grant agreement to the lien of the new mortgage; however, this subordination shall not otherwise affect the validity or priority of the existing mortgage.
2. This subordination agreement is made on the understanding that Community Investment Corporation (CIC) shall not be responsible for any of the obligations of the borrower contained on or secured by the new mortgage.
3. This subordination agreement shall be binding upon an inure to the benefit of Charter One Bank, N/A. and Community Investment Corporation and their respective successors and assigns.

Signed as of the date first written above.

Signed and acknowledge
In the presence of:

William Kurby

Community Investment Corporation

John Pritsch

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EXHIBIT "A"

Property Description

THE LAND REFERRED TO IN THIS POLICY IS DESCRIBED AS FOLLOWS:

LOT 28 (EXCEPT THE EAST 72.15 FEET THEREOF) IN BLOCK 7 IN THE FOURTH ADDITION TO SHELDON HEIGHTS, A SUBDIVISION IN WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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