

# UNOFFICIAL COPY

HC04-00870

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

TRISTAR TITLE LLC  
1301 W 22ND ST STE 505  
OAK BROOK, ILLINOIS 60523  
630-954-4000



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Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/10/2008 02:32 PM Pg: 1 of 3

## SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this \_\_\_\_\_ day of January, 2006 by the CHICAGO OF CHICAGO - DEPARTMENT OF HOUSING, 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 within the City which shall be affordable to many families; and

WHEREAS, Fathalia Smith (f/k/a Fathalia Simpson) and Quentin Smith (collectively, "Mortgagor") purchased from Austin Lighthouse, L.L.C., an Illinois limited liability company, a single family housing unit or two-flat building, as the case may be ("Unit") improving that certain property redeveloped by Redevelopment Agreement, New Homes for Chicago Program, New Homes for Austin Lighthouse, LLC pursuant to the objectives of the New Homes Program which is commonly known as 1025 North Keeler Avenue, Chicago, Illinois 60651 ("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 that certain Mortgage, Security and Recapture Agreement in favor of the City dated as of October 27, 2000 and recorded with the Office of Recorder of Deeds of Cook County, Illinois on August 28, 2002 as Document No. 0020945151 ("City Mortgage").

WHEREAS, the Mortgagor seeks to cause additional remodeling and construction work ("Improvement Work") to be undertaken with regard to the Unit and to refinance the existing mortgage on the Property as described on Exhibit B; and

WHEREAS, in order to facilitate the financing of the Improvement Work and the refinancing, the City shall subordinate to the pertinent mortgage as described herein;

NOW, THEREFORE, the City agrees as follows:

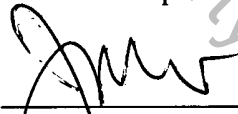
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1. The City Mortgage shall be subject and subordinate in all respects to that certain mortgage dated as of \_\_\_\_\_, 2006 between Mortgagor and Home 123 Corporation, its successors and assigns ("New Lender"), recorded with the Office of the Recorder of Deeds of Cook County, Illinois on \_\_\_\_\_, 2006 as Document No. \_\_\_\_\_ to secure indebtedness in the principal amount of Two Hundred Eighteen Thousand Five Hundred and No/100 Dollars (\$218,500.00) ("New Lender Mortgage").

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

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

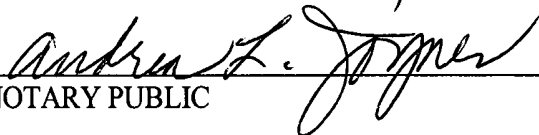
CITY OF CHICAGO,  
an Illinois municipal corporation

By:   
\_\_\_\_\_  
John G. Markowski  
Commissioner - Department  
of Housing

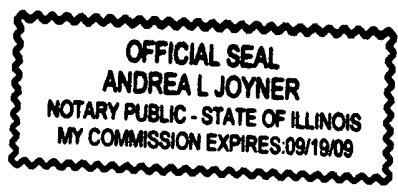
State of Illinois            )  
  ) SS  
County of Cook            )

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 15<sup>th</sup> day of February, 2006.

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

Commission expires 09-19-2009



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## EXHIBIT A

### Legally Described As:

LOT 19 IN BLOCK 4 IN MILLS AND SON'S RESUBDIVISION OF BLOCKS 1 TO 4 IN TELFORD AND WATSON'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF BLOCKS 3 AND 4 IN FOSTER'S SUBDIVISION OF THE EAST ½ OF THE SOUTHEAST ¼ OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1025 North Keeler Avenue, Chicago, Illinois 60651

Permanent Index Number(s): 16-03-412-012-0000

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