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H342444 MEA 2/2 Prepared by and, after recording, to be returned to:

Grant McCorkhill Holland & Knight LLP 131 S. Dearborn St., 30th FL Chicago, Illinois 60603 312-263-3600 Doc#: 0607553057 Fee: \$28.00 Eugene "Gene" Moore RHSP Fee:\$10.00 Cook County Recorder of Deeds Date: 03/16/2006 08:30 AM Pg: 1 of 3

SUBORDINATION

THIS SUBORDEJATION ("Subordination") is made as of this $2 \le t$ day of February, 2006 by the CITY OF CHICAGO, an Illinois municipal corporation, having its principal office at City Hall, Chicago, Illinois 60602 ("City").

RECITALS

WHEREAS, the City Courcil 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, <u>Janice L. Thompson</u> ("Mortgagor") purchased a single family housing unit or two-flat housing, as the case may be ("Unit"), improving that certain property redeveloped by a developer pursuant to the objectives of the New Homes Program and a Redevelopment Agreement executed by such developer and the City, which Unit is commonly knews as <u>10543 South Edbrooke</u>, Chicago, Illinois ("Property") and legally described on <u>Exhibit A</u> attached hereas; 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 <u>December 13, 1999</u> and recorded with the Office of Recorder of <u>December 28, 1999</u> as Document Nos. <u>09199962</u> to secure an indebted ess in the original amount of \$30,000; and <u>December 13, 1999</u> and recorded with the Office of Recorder of Deeds of Cook County, Illinois on <u>December 28, 1999</u> as Document Nos. <u>09199963</u> to secure an indebtedness in the original amount of \$10,000 (collectively the "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 Nerch L. 2005, 2006 between Mortgagor and The Northern
Trust Company, its successors and assigns ("Lender"), recorded with the Office of the Recorder of Deeds of Cook County, Illinois on 0607553056, 2006 as Document No.
of Deeds of Cook County, Illinois on 0607553056, 2006 as Document No.
to secure indebtedness in the principal amount of Seventy Thousand
and No/100 Dollars (\$70,000.00) ("Senior Lender Mortgage").

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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

Jord G. Markowski

Cornn issioner - Department

of He isi lg

State of Illinois

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 mur icipal 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 Commission r, 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 Turusu

Commission expires <u>09-19-09</u>

OFFICIAL SEAL

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EXHIBIT A

Legal Description

PARCEL 1: LOT 19 IN THE SUBDIVISION OF THAT PART LYING EAST OF MICHIGAN AVENUE OF LOT 3 IN THE SUBDIVISION OF LOTS 4, 5, 6, 7, AND 8 IN ASSESSOR'S DIVISION OF THE WEST 1/2 OF THE NORTHWEST 1/4 AND THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: THAT PART OF LOT 18 DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF LOT 19, THENCE EASTERLY TO THE SOUTHEAST CORNER OF SAID LOT; THENCE SOUTH 7.9875 FEET TO A POINT, THENCE WESTERLY 120.25 FEET TO A POINT; THENCE NORTH 3.8850 FEET TO A POINT OF BEGINNING IN CCRNELIUS KEIZER'S SECOND ADDITION TO PULLMAN IN SECTION 15, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMON ADDRESS:

10543 South Edbrooke

Chicago, I'm ois

PROPERTY INDEX NUMBERS:

Clart's Office 25-15-121-017-0000

25-15-121-088-0000

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