



Doc#: 0621405091 Fee: \$28.00
Eugene "Gene" Moore RHSP Fee:\$10.00
Cook County Recorder of Deeds
Date: 08/02/2008 11:15 AM Pg: 1 of 3

Return to:
Bank of Shorewood
700 W. Jefferson St.,
Shorewood, IL 60431

Subordination Agreement

WHEREAS **Bank of Shorewood**, whose address is 700 W. Jefferson St., Shorewood, Illinois 60431 (hereinafter called "MORTGAGEE"), has an interest in the following described property located in the city of Plainfield, County of Will, State of Illinois, described as follows:

SEE EXHIBIT A

PIN #: 17-03-208-033-1057

Common Address: 190 E. WALTON, #501, CHICAGO, IL 60611

FIRST AMERICAN TITLE
ORDER # 1417744

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Pursuant to the terms of a certain Mortgage dated December 08, 2005 and recorded on December 28, 2005, with the Cook County Recorder of Deeds as Document No. 0536203108; and

WHEREAS, North Star Trust Company, trustee of trust agreement dated the 3rd of November, 2005 and known as Trust Number 05-9135(hereinafter called "MORTGAGOR"), whose address is 190 E. Walton, Unit 501, Chicago, IL 60511 has applied to Bank of Shorewood (hereinafter called "LENDER") for loan in the amount of \$450,000.00 (including any future renewals, extensions or modifications thereof), to be secured by a second real estate mortgage on the property described above.

NOW THEREFORE, in consideration of One Dollar (\$1.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the undersigned Mortgagee does subordinate to Lender all its rights in the above described property to said mortgage of Lender.

IT IS FURTHER AGREED that Lender's mortgage, when executed, shall be a secured lien on the above described property prior and superior to the interest of Mortgagee, notwithstanding the date of execution, the date of recording, or the date of disbursement of funds by the Lender.

AND, IT IS FURTHER AGREED that Mortgagee hereby assumes no personal liability to Lender. Mortgagee shall have the right, but not the obligation, to cure any default of the Mortgagor named in the Lender's mortgage.

The Mortgagee represents that it has not sold, assigned, conveyed or agreed to sell, assign or convey to anyone the Mortgagee's interest in the above described mortgage and that said mortgage is presently in effect and not currently in default by either the Mortgagee or Mortgagor.

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UNOFFICIAL COPY

IN WITNESS WHEREOF, the parties hereto have executed this Subordination Agreement on this 28th day of June, 2006:

MORTGAGEE
Bank of Shorewood

by: Robyn Edwards
Robyn Edwards
its: Assistant Vice President

attest: Robert W. Slowinski
Robert W. Slowinski
its: Vice President

LENDER

by: Glenn Kelley
its: Vice President

attest: Jodi Navarro
its: Credit Administration Mgr.

State of Illinois }
 } ss
County of Will }

I, the undersigned, a Notary in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Robyn Edwards and Robert W. Slowinski respectively, who are personally known to me to be the same persons whose names are subscribed above, appeared before me this day in person and acknowledged that they signed and delivered this instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and seal
this 28 day of June, 2006

Cristela K. Salazar
Notary Public
Seal



State of Illinois }
 } ss
County of Will }

I, the undersigned, a Notary in and for said County, in the state aforesaid, DO HEREBY CERTIFY that Glenn Kelley, VP and Jodi Navarro respectively, who are personally known to me to be the same persons whose names are subscribed above, appeared before me this day in person and acknowledged that they signed and delivered this instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and seal
this 20th day of June, 2006.

Cristela Salazar
Notary Public



UNOFFICIAL COPY

Exhibit A

Re: 190 E. Walton Unit 501 Chicago, Ill 60611

Legal Description:

PARCEL 1:

UNIT NO. 501 IN THE REGENT CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF LOT 3 AND LOTS 4 THROUGH 8, BOTH INCLUSIVE, IN MAYFAIR-REGENT RESUBDIVISION OF LAND, PROPERTY AND SPACE IN THE EAST 1/2 OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 97640252 AND AS FURTHER AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NO. 96869215 AND EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE PROPERTY AS SET FORTH IN AMENDED AND RESTATED DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS RECORDED AS DOCUMENT NO. 97640251.

PARCEL 3:

AN EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR STORAGE PURPOSES TO THE USE OF RS-10, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION OF MAYFAIR CONDOMINIUM, RECORDED AS DOCUMENTS NO. 96869217, AS AMENDED BY SECOND AMENDMENT RECORDED AS DOCUMENT NO. 97459262, AS CREATED BY DOCUMENT NO. 96869215.

PARCEL 4:

PARKING UNIT P-57 IN THE 180-190 EAST WALTON GARAGE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOT 1 IN MAYFAIR REGENT RESUBDIVISION OF LAND, PROPERTY AND SPACE IN THE EAST 1/2 OF SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 96869218 AND AS AMENDED BY THE FIRST AMENDMENT TO DECLARATION RECORDED AS DOCUMENT NO. 97036328 AND AS FURTHER AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.