



Doc#: 0711302318 Fee: \$26.00  
Eugene "Gene" Moore RHSP Fee:\$10.00  
Cook County Recorder of Deeds  
Date: 04/23/2007 02:14 PM Pg: 1 of 2

Property of Cook County Clerk's Office

**SUBORDINATION AGREEMENT**

KNOW ALL MEN BY THESE PRESENT: THAT WHEREAS, on the 22<sup>nd</sup> day of December, 2005 ("Borrower") Steven C. Pinsler executed a mortgage to **Bank of Lincolnwood** ("LENDER") TO SECURE PAYMENT of Fifty Thousand & 00/100 (\$50,000.00) which Mortgage was recorded in the Office of the Recorder of Deeds of Cook County, Illinois on 17<sup>th</sup> day of January, 2006 and known as Document Number 060756105, Assignment of Leases and Rents recorded January 17<sup>th</sup>, 2006 and known as Document #0601756106 & Modification of Mortgage recorded February 2, 2007 and known as Document Number 0703350272 (ORIGINAL MORTGAGE") and conveyed the real estate know as:

Parcel 1: Unit 2-610 together with its undivided percentage interest in the common elements in the Madison Place Condominiums as delineated in the Declaration recorded November 25, 2002 as Document Number 0021302667, as amended from time to time, in the Southeast Quarter of Section 21, Township 41 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2: The exclusive right to the use of limited common elements known as Parking Space P1-12 and P1-13 and P1-31 and storage S1-12, S1-13 and S1-31, as delineated on the survey attached to the declaration, aforesaid.

Parcel 3: Easement for storm water detention for the benefit of parcel 1 created by deed recorded in the Office of the Recorder of Deeds of Cook County, Illinois on June 16, 1994 as Document Number 94530404 over and upon Lot 2 in Madison Place Condominium plat of resubdivision and consolidation being a subdivision of part of the Southeast Quarter of Section 21, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

BOX 162

# 713-0100  
O'Connor Title Services, Inc.

O'Connor Title Guaranty, Inc.

Commonly known as: 5105 W. Madison, Unit #610, Skokie, IL  
Tax I.D.: 10-21-405-076-1115

# FR-07-171

20/2

**UNOFFICIAL COPY**

AND WHEREAS, on \_\_\_\_\_ BORROWER granted to Washington Mutual Bank FA. mortgage on the Property to secure payment Of Two Hundred Seventy Thousand & 00/100 (\$270,000.00) has recorded in the Office of the Recorder of Deeds of Cook County, Illinois, on \_\_\_\_\_ as Document Number \_\_\_\_\_ (the "SUBSEQUENT MORTGAGE").

WHEREAS, LENDER has been requested to and has agreed to subordinate the lien of the ORIGINAL MORTGAGE to the lien of the SUBSEQUENT MORTGAGE.

NOW THEREFORE, for good and valuable consideration, LENDER hereby agrees that the lien of the ORIGINAL MORTGAGE is subordinate and junior to the lien of the SUBSEQUENT MORTGAGE and that the lien of the SUBSEQUENT MORTGAGE shall also have a prior right over the lien of the ORIGINAL MORTGAGE to all awards and payments made as a result of the exercise of the right of eminent domain against the Property, or any part, all rents, income or profits, all compensation received for the taking of the Property, or any part, all proceeds from insurance or improvements to the Property, and all proceeds occurring as a result of foreclosure against the Property, including a deed given in lieu of foreclosure.

IN WITNESS WHEREOF, the said officers of LENDER have hereunto set their hand this 9<sup>th</sup> day of April, 2007.

BANK OF LINCOLNWOOD

BY: [Signature]  
James E. Berger  
Executive Vice President

ATTEST: [Signature]  
Patricia K. Pelz  
Senior Vice President & Cashier

STATE OF ILLINOIS)  
                                          )ss  
COUNTY OF COOK )

I, Mary Lou Miranda, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY that, James E. Berger, Executive Vice President & Patricia K. Pelz, Senior Vice President & Cashier who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as his own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 9<sup>th</sup> day of April, 2007.

[Signature]  
Notary Public

