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0718433044

Doc#: 0718433044 Fee: \$30.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/03/2007 07:38 AM Pg: 1 of 4

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3003/8374171 JS

Loan #2000355936

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 15TH day of June, 2007 and is executed by THE NORTHERN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of Merrill Lynch Credit Corporation ("Senior Lender").

WITNESSETH

WHEREAS, Kevin R. Callahan, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 4/24/2002 and which was recorded in the Office of the Recorder of Cook County, Illinois, on 5/3/2002 as Document Number 0020508111 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 43 Kenilworth Avenue, Kenilworth, IL 60043 and is legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$1,340,000.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$1,500,000.00 United States dollars which is payable as therein provided; and

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WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized officer this 15TH day of June, 2007.

THE NORTHERN TRUST COMPANY



Raquel Morales
Second Vice President

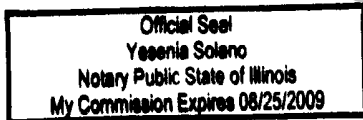
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State of Illinois

County of Cook } SS.

I, Yesenia Solano The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Raquel Morales, Second Vice President of THE NORTHERN TRUST COMPANY, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Second Vice President, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 15TH day of June, 2007.



(Notary Stamp)

Yesenia Solano

Notary Public

Commission Expires: 8/25/09

Prepared by: The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60603

AFTER RECORDING, RETURN TO:

**The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60603
Attn: Community Lending B-A**

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EXHIBIT A

LEGAL DESCRIPTION

Property Address: 43 Kenilworth Avenue, Kenilworth, Il 60043

THE NORTHEASTERLY 5 FEET OF LOT 1 AND THE SOUTHWESTERLY 75 FEET OF LOT 2 IN BLOCK 14 IN KENILWORTH, BEING A SUBDIVISION OF PARTS OF FRACTIONAL SECTIONS 22 AND 27 AND PART OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT FROM SAID PREMISES SO MUCH THEREOF, IF ANY, AS LIES WITHIN THE FORMER LIMITS OF SKOKIE DITCH SO CALLED), IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 05-22-101-056-0000 & 05-27-115-001-0000