

# UNOFFICIAL COPY



Doc#: 0733203015 Fee: \$28.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 11/28/2007 10:31 AM Pg: 1 of 3

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## SUBORDINATION AGREEMENT

This Agreement executed this 9<sup>TH</sup> day of NOVEMBER, 2007, COMMUNITY INVESTMENT CORPORATION ("CIC").

### WITNESSETH:

WHEREAS, COMMUNITY INVESTMENT CORPORATION is the owner and holder of a Note executed by PARK NATIONAL BANK AS SUCCESSOR TRUSTEE TO GREAT LAKES BANK, Trustee under Trust Agreement Number 04061 (the "Land Trust") and DAVID OLIVIER, PAULETTE MITCHELL-OLIVIER (the "Beneficiary") and secured by a Mortgage dated August 23, 2004, in the original principal sum of \$200,000.00, recorded on September 13, 2004, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 0425735154 being a first lien on the real estate commonly known as 11327-29 S. Martin Luther King Drive, Chicago, IL., legally described as:

THE SOUTH 15 FEET OF LOT 19, ALL OF LOT 20 AND THE NORTH 5 FEET OF LOT 21 IN UIHLEIN'S SUBDIVISION OF BLOCK 2 IN PULLMAN PARK ADDITION TO PULLMAN IN THE NORTHEAST ¼ OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

2005

PROPERTY TAX INDEX NUMBER: 25-22-217-013-0000 ("Real Estate"); and

WHEREAS, COMMUNITY INVESTMENT CORPORATION is the owner and holder of a certain Second MORTGAGE executed by the Owner dated July 26, 2007, and recorded on August 1, 2007, in the Office of the Recorder of Deeds Cook County, Illinois as Document No. 0721339143 (the "Second Mortgage"), being a second lien on the Real Estate.

WHEREAS, CIC has agreed to provide the Owner a new loan secured by a first mortgage dated November 9, 2007 in the original principal sum of \$256,500.00, recorded on 0733203014 2007, in the Office of the Recorder of Deeds of Cook County, Illinois ("NEW CIC FIRST MORTGAGE").

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NOW THEREFORE, to induce CIC to provide the Owner with a loan secured by the NEW CIC First MORTGAGE, and in consideration of the making of said loan, and for other valuable consideration, the receipt of which is hereby acknowledged, the undersigned do hereby agree as follows:

1. Community Investment Corporation hereby subordinates The Second Mortgage executed by the Owner dated July 26, 2007 and recorded on August 1, 2007, in the Office of the Recorder of Deeds Cook County, Illinois as Document No. 0721339143 (the "Second Mortgage") being a second lien on the Real Estate, security interests, liens, encumbrances and claims which in any way secure the Community Investment Corporation Second Mortgage to all security interests, liens, encumbrances and claims which in any way secure the payment of the NEW CIC SECOND MORTGAGE.

CIC is not subordinating its FIRST MORTGAGE LIEN.

2. This Agreement shall continue in full force and in effect until CIC shall receive full payment of the indebtedness due to CIC.
3. This Agreement is binding upon the successors and assignees of the parties hereto.

WITNESS our hands this 9<sup>th</sup> day of November, 2007.

COMMUNITY INVESTMENT CORPORATION (CIC)

BY: 

Michael Bielawa

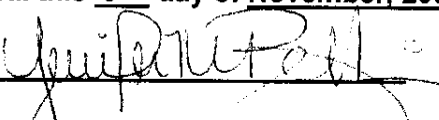
ITS: Vice President

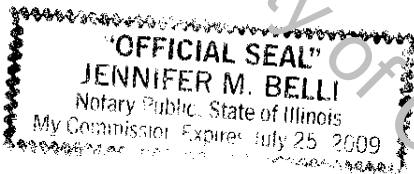
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**STATE OF ILLINOIS  
COUNTY OF COOK**

I, Jennifer M. Belli, a Notary Public in and for said County, in the State  
aforementioned, DO HEREBY CERTIFY that Michael Bielawa, personally known to  
me to be of COMMUNITY INVESTMENT 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 acknowledged that as such Vice  
President he signed and delivered the said instrument pursuant to authority given  
by said corporation 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 9<sup>th</sup> day of November, 2007.

  
\_\_\_\_\_  
Notary Public



This instrument prepared by:

<b>NAME:</b>	Angela Maurello
<b>COMPANY:</b>	Community Investment Corporation
<b>ADDRESS:</b>	222 South Riverside Plaza, Suite 2220
<b>CITY, STATE:</b>	Chicago, Illinois 60606

OR RECORDER'S OFFICE BOX NO. \_\_\_\_\_

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