

UNOFFICIAL COPY



Doc#: 0807705244 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
Date: 03/17/2008 02:39 PM Pg: 1 of 3

REPUBLIC TITLE COMPANY  
1941 ROHLWING ROAD  
ROLLING MEADOWS, IL 60008

RTCL68176  
2g-3

**SUBORDINATION AGREEMENT  
BY CORPORATION**

Property of Cook County Clerk's Office

3K9

**SUBORDINATION AGREEMENT  
BY CORPORATION**

**UNOFFICIAL COPY**

THIS DOCUMENT PREPARED BY:

MAIL TO:

NILES TOWNSHIP SCHOOLS

CREDIT UNION

9440 Kenton Avenue

Skokie IL 60076

This Subordination Agreement, made this **29TH** day of **February, 2008**, by Niles Township Schools Credit Union.

Recitals:

A. Niles Township Schools Credit Union is the owner and holder of that certain mortgage dated **June 26, 2007**, given by **Edward L. Dushman and Kathleen S. Dushman, husband and wife**, (hereafter referred to as "borrower") recorded on **September 25, 2007** as Document #**0726855007** in the sum of **\$90,000.00**. Recorded in **Cook County, Illinois** encumbering the property described below.

See attached LEGAL DESCRIPTION OF PROPERTY.

PERMANENT INDEX NUMBER: 14-28-200-004-1057

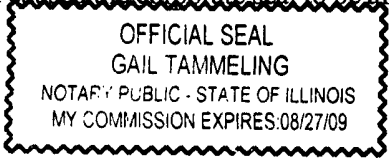
B. **Countrywide Home Loans**, its successors and/or assigns, (hereafter referred to as "mortgagee") has made a mortgage loan to Borrower dated **March 5, 2008**. In the original principal amount of **\$263,000.00** secured by a mortgage on the property.

C. Mortgagee would not make the loan to Borrower unless its lien would be superior to the lien of Niles Township Schools Credit Union.

Now, THEREFORE, in consideration of the representations made herein, it is hereby agreed that:

1. The Niles Township Schools Credit Union is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage of the Mortgagee.
2. This subordination is being made based on, and is subject to, Mortgagee's and Borrower's representation that there are no intervening liens, and this subordination shall only be valid as a subordination to the lien of the Mortgagee's mortgage and no other.
3. This subordination shall be affective only as to the original principal amount of Mortgagee's mortgage and not to any modifications, extensions or future advances.

IN WITNESS WHEREOF, Niles Township Schools Credit Union has executed this Subordination Agreement and caused the corporate seal to be affixed the day and year first written above.



BY: Mary Ann E. Pusateri  
Mary Ann E. Pusateri, President

GIVEN under my hand and Notarial Seal this 29<sup>th</sup> day of February, 2008

MY COMMISSION EXPIRES 8-27-09 NOTARY PUBLIC Gail Tammeling

# UNOFFICIAL COPY

LEGAL DESCRIPTION OF PROPERTY:

**UNIT 12C TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 22844948, IN THE NORTHEAST FRACTIONAL 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

PERMANENT INDEX NUMBER: **14-28-200-004-1057**

ADDRESS OF PROPERTY: **3150 N. Lake Shore Drive #12C, Chicago IL 60657**

PROPERTY OWNERS: **Edward L. Dushman and Kathleen S. Dushman**

Property of Cook County Clerk's Office