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Doc#: 0807935142 Fee: \$44.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/19/2008 11:24 AM Pg: 1 of 5

SKY
8423861-07

ABOVE SPACES FOR RECORDING PURPOSES ONLY

SUBORDINATION OF MORTGAGE AGREEMENT

Inland Condo Investor Loan Corp., an Illinois corporation ("Mortgagee") has made a loan in the amount of Fifteen Thousand One Hundred and 00/100 (\$ 15,100.00) to JULIE CLAUSING, UNMARRIED WOMAN

(collectively the "Borrower") to be secured by an Illinois Subordinated Mortgage and Security Agreement ("Subordinated Mortgage") encumbering certain real estate, and the improvements thereon, situated in COOK County, Illinois commonly known as 217 EAST 142ND PLACE, DOLTON, ILLINOIS 60419 , and legally described on attached Exhibit "A" (the "Property"). US BANK

a _____ ("Senior Lender") has made a loan in the amount of One Hundred Twenty Thousand Eight Hundred and 00/100 (\$ 120,800.00) ("Superior Indebtedness") to Borrower to be secured by Mortgage ("Senior Mortgage") also encumbering the Property. Mortgagee has agreed that its Junior Mortgage shall be subordinate to the lien of the Senior Mortgage. In consideration of Mortgagee agreeing to subordinate its Junior Mortgage, Senior Lender agrees, that in the event of a default under the Superior indebtedness by Borrower, it shall notify Mortgagee thereof and in the event that Borrower does not cure such default, then in addition to any rights Mortgagee has under the laws of the State of Illinois to cure such default, Mortgagee shall have the right within ten (10) days after receipt of such notice of default to cure all defaults with the Superior Indebtedness thereafter being reinstated without default. Further Mortgagee shall have the right during the term of the Superior Indebtedness and after any default thereunder to purchase the Superior Indebtedness from Lender for an amount equal to the then outstanding principal balance of the Superior Indebtedness, all accrued and unpaid interest, including default interest, and all court costs and expenses, including reasonable attorneys' fees, incurred by Lender to enforce the terms and provisions of the Superior Indebtedness.

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BOX 334 CT

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IN WITNESS WHEREOF, the Mortgagee, Lender and Borrower have each executed this Agreement as of March 14, 2008

MORTGAGEE:

INLAND CONDO INVESTOR LOAN
CORP., an Illinois corporation

SENIOR LENDER:

US BANK
a CORPORATION

By: _____

By: _____

Its: _____

Its: _____

BORROWER:



(Name) JULIE CLAUSING

(Name)

(Name)

(Name)

(Name)

(Name)

(Name)

(Name)

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3/14/2007

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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the _____ of INLAND CONDO INVESTOR LOAN CORP., an Illinois corporation, and personally known to me to be the _____ of said 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 severally acknowledged that as such _____, he/she signed and delivered the said instrument, pursuant to the authority given by the board of directors of said corporation, as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of March, 2008

Notary Public

My commission expires:

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

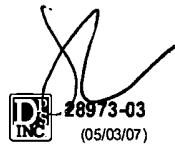
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that _____, personally known to me to be the _____ of _____, a _____ corporation, and personally known to me to be the _____ of said corporation, and personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such _____ he/she signed and delivered the said instrument, pursuant to the authority given by the board of directors of said corporation, as their free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 14th day of March, 2008

Notary Public

My commission expires:

0314081
91326v3
3/1/2007



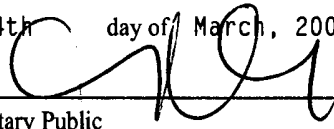
UNOFFICIAL COPY

STATE OF ILLINOIS)
) ss
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for the said County, in the State aforesaid, do hereby certify that JULIE CLAUSING

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 he/she signed and delivered the said instrument as his/her own free and voluntary act, and as the free and voluntary act for the uses and purposes therein set forth.

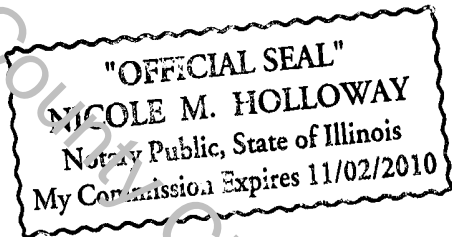
GIVEN under my hand and notarial seal this 14th day of March, 2008



Notary Public

My commission expires:

11/02/2010



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3/1/2007





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EXHIBIT A

LEGAL DESCRIPTION

Property known as: 217 EAST 142ND PLACE, DOLTON, ILLINOIS 60419
P.I.N. No.: 29-03-319-008

SEE ATTACHED LEGAL DESCRIPTION

Property of Cook County Clerk's Office

031.4081
91.326v3
3/1/2007