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Doc#: 0809142070 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/31/2008 10:26 AM Pg: 1 of 4

SUBORDINATION AGREEMENT

To be recorded in the County of:
COOK

PIN#: 14-21-106-046-1044

See attached Legal Description

Prepared by and
after recording return to:
MORGAN STANLEY CREDIT UNION
4708 Mercantile Dr N
Fort Worth, TX 76137

8429281
HW CT

BOX 334 CTI

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Property of Cook County Clerk's Office

RECORDING REQUESTED BY:

Morgan Stanley Credit Corporation

4708 Mercantile Dr. N

Fort Worth, TX 76137

Loan number 6000013611

UNOFFICIAL COPY**SUBORDINATION AGREEMENT**

This Agreement, made January 31, 2008 by William B Evans, owner(s) of the land hereinafter described ("Owner"), and Morgan Stanley Credit Corporation, present owner and holder of the Note and beneficiary of the Mortgage/Deed first hereinafter described Morgan Stanley Dean Witter Credit Corporation;

WITNESSETH

WHEREAS, In order to secure a loan in the principal amount of \$100,000.00 plus interest thereon, Owner did execute a Mortgage/Deed in favor of Morgan Stanley Credit Corporation, dated August 9, 2002, which Mortgage/Deed was recorded on August 20, 2002 as Document number 0020912210 in the County of Cook, State of Illinois, covering the premises at 3740 N Lake Shore 8a, Chicago, IL 60617, more particularly described in Exhibit "A" attached hereto and made a part thereof by reference.

WHEREAS, Professional Mortgage Partners is about to make a loan through a promissory note to Owner, secured by a Mortgage/Deed on and covering the above-described premises; and

WHEREAS, Lender is willing to make such loan, provided that the Mortgage/Deed held by Morgan Stanley Credit Corporation is subordinated to the lien of the Mortgage/Deed about to be made in favor of Lender as set forth above.

NOW THEREFORE, in consideration of the premises and other valuable consideration, the receipt of which is hereby acknowledged, IT IS HEREBY DECLARED, UNDERSTOOD AND AGREED as follows:

1. Morgan Stanley Credit Corporation and Owner hereby covenant, consent and agree that the above mentioned Mortgage/Deed held by Morgan Stanley Credit Corporation is and shall continue to be subject and subordinate in lien to the lien of the Mortgage/Deed about to be made in favor of Lender is and shall continue to be a lien prior to and superior to the lien of the Mortgage/Deed in favor of Morgan Stanley Credit Corporation.
2. Morgan Stanley Credit Corporation and Owner declare and acknowledge that they intentionally subordinate the Mortgage/Deed in favor of Morgan Stanley Credit Corporation to the Mortgage/Deed in favor of Lender, and understand in reliance upon and in consideration of this subordination, Lender will make its loan to Owner and Lender would not make said loan but for this subordination.
3. Such subordination shall be for the principal sum of said note of Lender and accrued interest thereon, and other costs and fees as set forth in Lender's Mortgage/Deed and said Note, but shall not apply to future advances whether pursuant to a Future Advance clause or otherwise, provided, however, that the maximum amount subordinated by this Agreement shall be the sum of \$224,500.00.

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4. This Subordination Agreement contains the whole agreement between the parties hereto as to the priority of the Mortgage/Deed of Morgan Stanley Credit Corporation and the Mortgage/Deed about to be made in favor of Lender, and there are no other agreements, written or oral, outside and separate from this Agreement, and all prior negotiations, if any, are merged with this Agreement.

In WITNESS WHEREOF, Morgan Stanley Credit Corporation and Owner have executed this instrument on the day and year first above written.

Morgan Stanley Credit Corporation

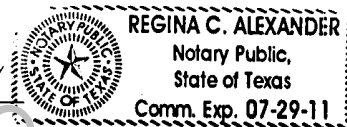
By: [Signature]
Printed Name: Lou Aragon
Its: Senior Manager

STATE OF Texas
COUNTY OF Tarrant

On this 31 day of January before me the undersigned personally appeared Lou Aragon known to me, to be the Senior Manager and or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

[Signature]
Notary Public, State of Texas

My Commission Expires: 7-29-11 (This area for official notary seal)



OWNER: [Signature]
Printed Name: William B Evans

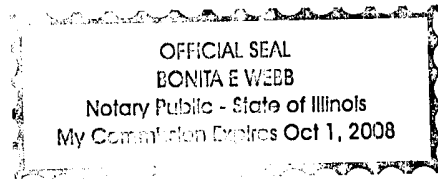
STATE OF Illinois
COUNTY OF Cook

On this 20th day of March 2008 before me the undersigned personally appeared William B Evans personally known to me, or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

WITNESS my hand and official seal.

[Signature]
Notary Public

My Commission Expires: 10/01/08 (This area for official notary seal)



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STREET ADDRESS: 3740 N. LAKE SHORE DRIVE UNIT #8A
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-21-106-046-1044

LEGAL DESCRIPTION:

UNITS 3740-8"A" AND G-27 IN THE 3730-3740 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): LOTS 1, 2 AND 3 IN OWNER'S DIVISION OF LOT 4 AND PART OF LOTS 3 AND 12, ALL IN BLOCK 6, IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND LOTS 33 TO 37, ALL INCLUSIVE, IN PINE GROVE, IN FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 1, 1925 AS DOCUMENT 9111941, IN COOK COUNTY, ILLINOIS AND LOTS 6 AND 7, IN THE RESUBDIVISION OF LOTS 1, 2, 3 AND 4 IN P. N. KOHLSAAT'S NEW SUBDIVISION IN PINE GROVE IN FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH IS ATTACHED AS EXHIBIT 'C' TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 19, 1977 AND KNOWN AS TRUST NUMBER 40571, AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 24075770, AMENDED BY AMENDED AND RESTATED DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JUNE 16, 2005 AS DOCUMENT NO. 0516719054, AND AS FURTHER AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

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