

839 1995 J/c

UNOFFICIAL COPY



Doc#: 0819333011 Fee: \$46.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/11/2008 08:33 AM Pg: 1 of 6

RECORDATION REQUESTED BY:
Libertyville Bank & Trust Co.

WHEN RECORDED MAIL TO:
Libertyville Bank & Trust Co.
507 N. Milwaukee Ave.
Libertyville IL 60048

DOCUMENT PREPARED BY:
Karen B. Schmidt
Libertyville Bank and Trust Co.
507 N. Milwaukee Avenue
Libertyville IL 60048

FOR RECORDER'S USE ONLY

SUBORDINATION AGREEMENT (REAL ESTATE)

This Subordination Agreement is made this 30th day of June, 2008 by Libertyville Bank & Trust Company (hereinafter referred to as "Prior Party").

WHEREAS, Prior Party is the owner and/or holder of the following lien documents and of the Note evidencing the indebtedness secured thereby:

Mortgage dated March 22, 2008 and recorded April 4, 2008 as document number 0809508106 in the Recorder of Deeds Office in Cook County Illinois, made by Kara Jane Kelly to secure indebtedness in the amount of \$50,000.00 to Prior Party covering the real estate described in Exhibit "A" attached hereto ("property")

All of which described documents are herein after referred to as the "Prior Party Loan Documents".

WHEREAS, Prior Party has agreed with Wells Fargo Home Mortgage, it's successors and/or assigns ("Bank") that the Prior Party Loan Documents shall be subordinated to the lien of the Bank evidenced by the liens and encumbrances hereafter referred to.

NOW, THEREFORE, for the value received, Prior Party, hereby subordinates the lien of the Prior Party Loan Documents and the indebtedness secured thereby in all respects to the lien created by the following documents relating to the Property and the indebtedness secured thereby in favor of the Bank:

Mortgage dated June 30th, 2008 to be recorded in the Office of the Recorder of Deeds in Cook County, Illinois made to Kara Jane Kelly , to secure an indebtedness in the amount of \$246,500.00 covering the real estate described in Exhibit "A" attached hereto ("Property").

This agreement shall be binding upon the Prior Party, its successors and assigns and shall ensure to the benefit of the Bank and its successors and assigns.

This Agreement may not be modified except in writing and such modification must be signed and acknowledged by Bank.

This Agreement has been executed as of the day and year first above written.
Libertyville Bank and Trust Company

By:

ATTEST:

0819333011

60

UNOFFICIAL COPY

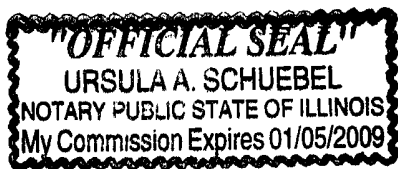
By: [Signature]

STATE OF ILLINOIS)
) SS
COUNTY OF LAKE)

I, URSULA Schuebel, a Notary Public in and for said County in the State Aforesaid, DO HEREBY CERTIFY that Karen B Schmidt and Beet Carstens personally known to me to be the same persons whose names are subscribed to in the foregoing instruments, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notary Seal this 30th day of June, 2008.

Ursula A. Schuebel
Notary Public



My Commission Expires:
1/5/2009

EXHIBIT "A"

SEE ATTACHED

Tax I.D 11-09-113-012-1105 & 17-09-113-012-1327

Commonly known as : 758 North Larrabee #506 and GU-86, Chicago Illinois 60610

Property of Cook County Clerk's Office

UNOFFICIAL COPY
 CHICAGO TITLE INSURANCE COMPANY
 ALTA RESIDENTIAL LIMITED COVERAGE
 JUNIOR LOAN POLICY

LEGAL DESCRIPTION (CONTINUED)

POLICY NO.: 1408 025086852 HE

PARCEL A: UNIT NUMBERS 506 AND GU-86 IN THE 1 RIVER PLACE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

PARCEL 1:

A TRACT OF LAND COMPRISED OF SUB-LOTS 1 AND 2 IN RESUBDIVISION OF LOTS 2 TO 8, BOTH INCLUSIVE, IN BLOCK 81, TOGETHER WITH A PARCEL OF LAND 66 FEET WIDE EAST OF AND ADJOINING, ALSO THE WEST 1 FOOT OF LOTS 2 TO 8, BOTH INCLUSIVE, IN BLOCK 82, ALL IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, ALSO LOTS 9 AND 10 IN BLOCK 81, PARTS OF LOTS 2 TO 10, BOTH INCLUSIVE, IN BLOCK 82 TOGETHER WITH A STRIP OF LAND 66 FEET WIDE LYING BETWEEN SAID BLOCKS 81 AND 82, TOGETHER WITH A STRIP OF LAND LYING WEST OF AND ADJOINING THE AFORESAID PARCELS OF LAND AND EAST OF THE EASTERLY DOCK LINE OF THE CHICAGO RIVER, ALL IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF LARRABEE STREET (BEING THE WEST LINE OF THE EAST 30 FEET OF AFORESAID BLOCK 82) AND THE SOUTH LINE OF CHICAGO AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF CHICAGO AVENUE, ON AN ASSUMED BEARING OF NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 213.66 FEET TO THE EASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE SOUTH 00 DEGREES, 19 MINUTES, 38 SECONDS WEST, ALONG SAID DOCK LINE, 328.27 FEET TO THE SOUTHERLY FACE AND ITS EXTENSION OF AN EIGHT STORY BRICK BUILDING; THENCE NORTH 89 DEGREES, 29 MINUTES, 41 SECONDS EAST, ALONG SAID BUILDING FACE, 218.31 FEET TO THE AFORESAID WEST LINE OF LARRABEE STREET; THENCE NORTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST, ALONG SAID WEST LINE, 326.35 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THE EAST 49.00 FEET THEREOF, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE WEST 10.00 FEET OF THE EAST 49.00 FEET OF THE FOLLOWING TRACT OF LAND; A TRACT OF LAND COMPRISED OF SUB-LOTS 1 AND 2 IN RESUBDIVISION OF LOTS 2 TO 8, BOTH INCLUSIVE, IN BLOCK 81, TOGETHER WITH A PARCEL OF LAND 66 FEET WIDE EAST OF AND ADJOINING, ALSO THE WEST 1 FOOT OF LOTS 2 TO 8, BOTH INCLUSIVE, IN BLOCK 82, ALL IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, ALSO LOTS 9 AND 10 IN BLOCK 81, PARTS OF LOTS 2 TO 10, BOTH INCLUSIVE, IN BLOCK 82 TOGETHER WITH A STRIP OF LAND 66 FEET WIDE LYING BETWEEN SAID BLOCKS 81 AND 82, TOGETHER WITH A STRIP OF LAND LYING WEST OF AND ADJOINING THE AFORESAID PARCELS OF LAND AND EAST OF THE EASTERLY DOCK LINE OF THE CHICAGO RIVER, ALL IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF LARRABEE STREET (BEING THE WEST LINE OF THE EAST 30 FEET OF AFORESAID BLOCK 82) AND THE SOUTH LINE OF CHICAGO AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF CHICAGO AVENUE, ON AN ASSUMED BEARING OF NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 213.66 FEET TO THE EASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE SOUTH 00 DEGREES, 19 MINUTES, 38 SECONDS WEST, ALONG SAID DOCK LINE, 328.27 FEET TO THE SOUTHERLY FACE AND ITS EXTENSION OF AN EIGHT STORY BRICK BUILDING; THENCE NORTH 89 DEGREES, 29 MINUTES, 41 SECONDS EAST, ALONG SAID BUILDING FACE, 218.31 FEET TO THE AFORESAID WEST LINE OF LARRABEE STREET; THENCE NORTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST, ALONG SAID WEST LINE, 326.35 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

UNOFFICIAL COPY
 CHICAGO TITLE INSURANCE COMPANY
 ALTA RESIDENTIAL LIMITED COVERAGE
 JUNIOR LOAN POLICY

LEGAL DESCRIPTION (CONTINUED)

POLICY NO.: 1408 025086852 HE

PERPETUAL, NON-EXCLUSIVE EASEMENT TO PERMIT THE CONSTRUCTION, INSTALLATION, MAINTENANCE, REPAIR, REPLACEMENT, USE AND OPERATION OF THE PURCHASER PUD DEVELOPMENT REQUIREMENTS AND UNDERGROUND UTILITIES, FOR THE BENEFIT OF PARCELS 1 AND 2, AS CREATED BY EASEMENT AGREEMENT RECORDED NOVEMBER 30, 2000 AS DOCUMENT 00939072 OVER THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 2 TO 9, BOTH INCLUSIVE, IN BLOCK 82 IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE WEST LINE OF LARRABEE STREET (BEING THE WEST LINE OF THE EAST 30 FEET OF AFORESAID BLOCK 82) AND THE SOUTH LINE OF CHICAGO AVENUE; THENCE WEST ALONG THE SOUTH LINE OF CHICAGO AVENUE, ON AN ASSUMED BEARING OF NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 39.00 FEET; THENCE SOUTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST 284.53 FEET; THENCE NORTH 89 DEGREES, 29 MINUTES, 41 SECONDS EAST, 39.00 FEET TO THE AFORESAID WEST LINE OF LARRABEE STREET; THENCE NORTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST, ALONG SAID WEST LINE, 284.18 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 4:

PERPETUAL, NON-EXCLUSIVE EASEMENT TO PERMIT THE CONSTRUCTION, INSTALLATION, MAINTENANCE, REPAIR, REPLACEMENT, USE AND OPERATION OF A DRIVEWAY CONNECTING THE INGRESS AND EGRESS DRIVEWAY TO NORTH LARRABEE STREET FOR THE BENEFIT OF PARCELS 1 AND 2, AS CREATED BY EASEMENT AGREEMENT INSTRUMENT RECORDED NOVEMBER 30, 2000 AS DOCUMENT 00939072 OVER THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 9 AND 10 IN BLOCK 82 IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WEST LINE OF LARRABEE STREET (BEING THE WEST LINE OF THE EAST 30 FEET OF AFORESAID BLOCK 82) AND THE SOUTH LINE OF CHICAGO AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF CHICAGO AVENUE, ON AN ASSUMED BEARING OF NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 39.00 FEET; THENCE SOUTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST 284.53 FEET TO THE POINT OF BEGINNING; THENCE CONTINUING SOUTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST, 42.16 FEET TO THE SOUTH FACE AND ITS EXTENSION OF AN EIGHT STORY BRICK BUILDING; THENCE NORTH 89 DEGREES, 29 MINUTES, 41 SECONDS EAST, ALONG THE EXTENSION OF SAID BUILDING FACE, 39.00 FEET TO THE AFORESAID WEST LINE OF LARRABEE STREET; THENCE NORTH 00 DEGREES, 29 MINUTES, 14 SECONDS WEST, ALONG SAID WEST LINE, 42.16 FEET; THENCE SOUTH 89 DEGREES, 29 MINUTES, 41 SECONDS WEST 39.00 TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

PARCEL 5:

PERPETUAL, NON-EXCLUSIVE EASEMENT TO PERMIT THE CONSTRUCTION, INSTALLATION, MAINTENANCE, REPAIR, REPLACEMENT, USE AND OPERATION OF THE DRIVEWAY RAMP FOR THE BENEFIT OF PARCELS 1 AND 2 AS CREATED BY EASEMENT AGREEMENT RECORDED NOVEMBER 30, 2000 AS DOCUMENT 00939072 OVER THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF LOTS 9 AND 10 IN BLOCK 81, LOTS 9 AND 10 IN BLOCK 82, A PARCEL OF LAND EAST OF THE EASTERLY DOCK LINE OF THE CHICAGO RIVER AND WEST OF AND ADJOINING SAID LOTS 9 AND 10 IN BLOCK 81 TOGETHER WITH A PARCEL OF LAND, 66.00 FEET WIDE LYING BETWEEN SAID BLOCKS 81 AND 82 ALL IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE

UNOFFICIAL COPY
 CHICAGO TITLE INSURANCE COMPANY
 ALTA RESIDENTIAL LIMITED COVERAGE
 JUNIOR LOAN POLICY

LEGAL DESCRIPTION (CONTINUED)

POLICY NO.: 1408 025086852 HE

INTERSECTION OF THE WEST LINE OF LARRABEE STREET (BEING THE WEST LINE OF THE EAST 30 FEET OF AFORESAID BLOCK 82) AND THE SOUTH LINE OF CHICAGO AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF CHICAGO AVENUE, ON AN ASSUMED BEARING OF NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 213.66 FEET TO THE EASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE SOUTH 00 DEGREES, 19 MINUTES, 38 SECONDS WEST, ALONG SAID DOCK LINE, 328.27 FEET TO THE SOUTHERLY FACE AND ITS EXTENSION OF AN EIGHT STORY BRICK BUILDING AND THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES, 29 MINUTES, 41 SECONDS EAST, ALONG SAID BUILDING FACE, 218.31 FEET TO THE AFORESAID WEST LINE OF LARRABEE STREET; THENCE SOUTH 00 DEGREES, 29 MINUTES, 14 SECONDS EAST, ALONG SAID WEST LINE, 27.00 FEET; THENCE SOUTH 89 DEGREES, 29 MINUTES, 41 SECONDS WEST, ALONG A LINE 27 FEET SOUTH OF AND PARALLEL WITH SAID BUILDING FACE, 218.71 FEET TO THE EASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE NORTH 00 DEGREES, 19 MINUTES, 38 SECONDS EAST, 27.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 6:

PERPETUAL, NON-EXCLUSIVE EASEMENT TO PERMIT THE CONSTRUCTION, INSTALLATION, MAINTENANCE, REPAIR, REPLACEMENT, USE AND OPERATION OF THE PEDESTRIAN WALKWAY, FOR THE BENEFIT OF PARCELS 1 AND 2, AS CREATED BY EASEMENT AGREEMENT RECORDED NOVEMBER 30, 2000 AS DOCUMENT 00939072 OVER THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF LOTS 9 AND 10 IN BLOCK 81, LOTS 9 AND 10 IN BLOCK 82, A PARCEL OF LAND EAST OF THE EASTERLY DOCK LINE OF THE CHICAGO RIVER AND WEST OF AND ADJOINING SAID LOTS 9 AND 10 IN BLOCK 81 TOGETHER WITH A PARCEL OF LAND, 66.00 FEET WIDE LYING BETWEEN SAID BLOCKS 81 AND 82 ALL IN RUSSELL, MATHER AND ROBERTS' SECOND ADDITION TO CHICAGO, IN SECTION 9, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE INTERSECTION OF THE WEST LINE OF LARRABEE STREET (BEING THE WEST LINE OF THE EAST 30 FEET OF AFORESAID BLOCK 82) AND THE SOUTH LINE OF CHICAGO AVENUE; THENCE WEST, ALONG THE SOUTH LINE OF CHICAGO AVENUE, ON AN ASSUMED BEARING OF NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST, 213.66 FEET TO THE EASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE SOUTH 00 DEGREES, 19 MINUTES, 38 SECONDS WEST, ALONG SAID DOCK LINE, 355.27 FEET TO A LINE 27.00 SOUTH OF AND PARALLEL WITH THE SOUTHERLY FACE AND ITS EXTENSION OF AN EIGHT STORY BRICK BUILDING AND THE POINT OF BEGINNING; THENCE NORTH 89 DEGREES, 29 MINUTES, 41 SECONDS EAST, ALONG SAID PARALLEL LINE, 218.71 FEET TO THE AFORESAID WEST LINE OF LARRABEE STREET; THENCE SOUTH 00 DEGREES, 29 MINUTES, 14 SECONDS EAST, ALONG SAID WEST LINE, 5.00 FEET; THENCE SOUTH 89 DEGREES, 29 MINUTES, 41 SECONDS WEST, ALONG A LINE 32 FEET SOUTH OF AND PARALLEL WITH SAID BUILDING FACE, 218.78 FEET TO THE EASTERLY DOCK LINE OF THE CHICAGO RIVER; THENCE NORTH 00 DEGREES, 19 MINUTES, 38 SECONDS EAST, 5.00 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS;

WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED APRIL 17, 2002 AS DOCUMENT NUMBER 0020441899; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PARCEL B: THE EXCLUSIVE RIGHT TO USE STORAGE SPACE S-105, LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0020441899.

JUN. 19. 2008 1:07PM

WFHM 8472180398

NO. 8571 P. 23

UNOFFICIAL COPY

CHICAGO TITLE INSURANCE COMPANY

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A (CONTINUED)

ORDER NO.: 1409 008397995 PK

5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS (CONTINUED):

RECORDED APRIL 17, 2002 AS DOCUMENT NUMBER 0020441899; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS.

PARCEL B: THE EXCLUSIVE RIGHT TO USE STORAGE SPACE S-105, LIMITED COMMON ELEMENT AS DELINEATED ON A SURVEY ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0020441899.

Property of Cook County Clerk's Office