

UNOFFICIAL COPY



Doc#: 0820022075 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/18/2008 11:00 AM Pg: 1 of 4

EM
NO AB
208
208
841549
ITD

Loan #2000538852

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 1st day of July, 2008 and is executed by THE NORTHERN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of The Northern Trust Company ("Senior Lender").

WITNESSETH

WHEREAS, Margaret M. Duncan, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 12/23/2003 and which was recorded in the Office of the Recorder of Cook County, Illinois, on 01/14/2004 as Document Number 0401404021 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 1136 W. Altgeld Street, Chicago, Il 60614 and is legally described on Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$50,000.00 United States dollars which is payable as therein provided; and

WHEREAS, Property Owner has executed a subsequent mortgage (the "Senior Mortgage") recorded concurrently herewith encumbering the Premises to secure a promissory note in favor of Senior Lender in the face principal amount of \$1,904,099.00 United States dollars which is payable as therein provided; and

Box 334

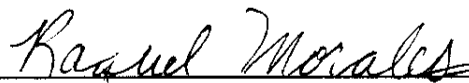
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WHEREAS, at Property Owner's request Subordinating Lender is willing to provide that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage as provided herein.

NOW, THEREFORE, in consideration of the premises and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Subordinating Lender does hereby consent and agree that the lien of the Junior Mortgage shall be subordinate, junior and subject to the lien of the Senior Mortgage.

IN WITNESS WHEREOF, the Subordinating Lender has executed this Agreement through its duly authorized office, this 1st day of July, 2008.

THE NORTHERN TRUST COMPANY



Raquel Morales
2nd Vice President

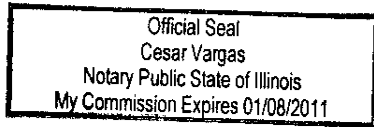
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State of Illinois

County of Cook } SS.

I, Cesar Vargas The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Raquel Morales, 2nd Vice President of THE NORTHERN TRUST COMPANY, an Illinois banking corporation, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument as such 2nd Vice President, appeared before me this day in person and acknowledged that (s)he signed and delivered the said instrument as his/her own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 1st day of July, 2008.



(Notary Stamp)

Cesar Vargas

Notary Public

Commission Expires: 1/8/11

Prepared by: The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60603

AFTER RECORDING, RETURN TO:

**The Northern Trust Company
50 South LaSalle Street
Chicago, Illinois 60603
Attn: Community Lending B-A**

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EXHIBIT A

LEGAL DESCRIPTION

Property Address: 1136 W. Altgeld Street, Chicago, IL 60614

PARCEL 1:

LOT 5 IN STEPHEN A. DALE'S SUBDIVISION OF LOTS 17 AND 18 IN THE SUBDIVISION OF THE WEST ½ OF BLOCK 17 OF THE CANAL TRUSTEES SUBDIVISION OF THE EAST ½ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOT 4 IN STEPHEN A. DALE'S SUBDIVISION OF LOTS 17 AND 18 IN THE SUBDIVISION OF THE WEST ½ OF BLOCK 17 OF THE CANAL TRUSTEES SUBDIVISION OF THE EAST ½ OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 14-29-417-033-0000 & 14-29-417-034-0000