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Doc#: 0909004270 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/31/2009 01:12 PM Pg: 1 of 4

RECORDING COVER PG.

146973-R1LC 2/2

DOCUMENT TYPE: SUBORDINATION AGREEMENT
RE: 0712433028
PIN: 14-30-107-035-0000
ADDRESS: 3032 N OAKLEY AVE UNIT 304 CHICAGO IL 60618

BOX 441

PREPARED BY & RETURN TO:
AMTRUST BANK
1801 E. 9TH ST.
STE. 200
CLEVELAND, OH 44114

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Property of Cook County Clerk's Office

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146973- RILC 2/2

SUBORDINATION AGREEMENT

This Agreement made this 23rd day of January, 2009 by Mortgage Electronic Registration Systems, Inc., whose address is P.O Box 2026, Flint, MI 48501 (hereinafter called "Mortgagee") and CHICAGO BANCORP (hereinafter called "New Mortgagee").

WHEREAS, Mortgagee is the holder of a Mortgage (hereinafter called "Mortgage") in the amount of \$1,250,000.00 executed by RYAN R. BURNS dated 05/01/2007, recorded on 05/04/2007, recorded in Instrument/Document 0712433028, in COOK County Records and covering the property described as follows:

Exhibit "A"

"SEE ATTACHED"

TAX NUMBER: 14-30-107-035-0000

Commonly known as: 3032 NORTH CAKLEY AVENUE #304, CHICAGO, ILLINOIS 60618

WHEREAS, RYAN R. BURNS have applied to New Mortgagee for a loan in the amount of \$417,000.00 which is to be secured by a mortgage (hereinafter called "New Mortgage") covering the above described property.

WHEREAS, it is hereby agreed that the lien of the Mortgage shall be subordinate to the lien of the New Mortgage.

Thereof, in consideration of \$1.00 and other valuable consideration, receipt whereof is hereby acknowledged, Mortgagee covenants and agrees as follows:

1. Mortgagee hereby waives the priority of the lien of the Mortgage in favor of the lien of the New Mortgage and covenants and agrees that the Mortgage is and shall be subject and subordinate to the lien of the New Mortgage without regard to the time of execution, filing, origination or recording thereof or the time of making any disbursement, loan or extension of the credit secured thereby.
2. Mortgagee represents and warrants that it has not assigned or transferred, for collateral purposes or otherwise, the Mortgage or the obligations secured thereby.
3. This Agreement shall be binding upon and shall insure to the benefit of the Mortgagee and the New Mortgagee and their respective heirs, legal representatives, successors and assigns.

Box 441

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WITNESSES:

Mortgage Electronic Registration Systems, Inc

Carl Buzzard
Carl Buzzard

By: Richard Raponi
Richard Raponi
Secretary

Edward Vavara
Edward Vavara

State of Ohio)

County of (Cuyahoga) SS

On 23RD day of January, 2009 before me, **Yecenia M. Mellado**, a NOTARY PUBLIC, personally appeared Richard Raponi, Secretary personally known to me on the basis of satisfactory evidence to be the person (s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies) and that by his/her/their signature (s) on the instrument the person (s) or the entity upon behalf of which the person (s) acted, executed the instrument.

Yecenia M. Mellado
Notary Public, Cuyahoga County, Ohio
Commission Expires: 04/30/2013



YECENIA M. MELLADO
Notary Public, State of Ohio
My Commission Expires
April 30, 2013
Recorded in Cuyahoga County

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UNITS 304, P3 AND P4 IN THE NELSON LOFTS CONDOMINIUM, AS DELINEATED ON A PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 1, 2, AND 3 IN BLOCK 11 IN CLYBOURN AVENUE ADDITION TO LAKEVIEW AND CHICAGO, BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 29, 2007 AS DOCUMENT 0708816089, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

PIN(S): 14-30-107-035-0000

CKA: 3032 NORTH OAKLEY AVENUE #304, CHICAGO, IL, 60618

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