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Doc#: 0909810034 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/08/2009 11:18 AM Pg: 1 of 3

SUBORDINATION AGREEMENT

This Agreement executed this 1st day of APRIL, 2009, COMMUNITY INVESTMENT CORPORATION ("CIC").

WITNESSETH:

WHEREAS, COMMUNITY INVESTMENT CORPORATION is the owner and holder of a Note executed by CHICAGO TITLE LAND TRUST COMPANY, Trustee under Trust Agreement Number 131736 (the "Land Trust") and THE GLENN APARTMENTS LLC, AN ILLINOIS LIMITED LIABILITY COMPANY (the "Beneficiary") and secured by a Mortgage dated December 1, 2003, in the original principal sum of \$1,700,000.00, recorded on December 10, 2003, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 0334431028 being a first lien on the real estate commonly known as 4940 N. Winthrop Avenue, Chicago, IL., legally described as:

LOT 27 IN BLOCK 1 IN CANARROE'S RESUBDIVISION OF PART OF ARGYLE IN SECTION 8, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PROPERTY TAX INDEX NUMBER: 14-08-409-023-0000("Real Estate"), and

WHEREAS, COMMUNITY INVESTMENT CORPORATION is the owner and holder of a certain JUNIOR MORTGAGE AND GRANT AGREEMENT executed by the Owner dated December 1, 2003 in the original principal sum of \$100,000.00 and recorded on December 10, 2003, in the Office of the Recorder of Deeds Cook County, Illinois as Document No. 0334431029 (the "Second Mortgage"), being a second lien on the Real Estate.

WHEREAS, CIC has agreed to provide the Owner a new loan secured by a first mortgage dated April 1, 2009 in the original principal sum of \$1,840,000.00, recorded on 0909810033 2009, in the Office of the Recorder of Deeds of Cook County, Illinois ("NEW CIC FIRST MORTGAGE").

NOW THEREFORE, to induce CIC to provide the Owner with a loan secured by the NEW CIC First MORTGAGE, and in consideration of the making of said loan, and for other valuable consideration, the receipt of which is hereby acknowledged, the undersigned do hereby agree as follows:

Box 334

3 of 3

PKL UND No Ags

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1. Community Investment Corporation hereby subordinates The Junior Mortgage and Grant Agreement executed by the Owner dated December 1, 2003 and recorded on December 10, 2003, in the Office of the Recorder of Deeds Cook County, Illinois as Document No. 0334431029 (the "Second Mortgage") being a second lien on the Real Estate, security interests, liens, encumbrances and claims which in any way secure the Community Investment Corporation Junior Mortgage and Grant Agreement to all security interests, liens, encumbrances and claims which in any way secure the payment of the NEW CIC SECOND MORTGAGE.

CIC is not subordinating its FIRST MORTGAGE LIEN.

2. This Agreement shall continue in full force and in effect until CIC shall receive full payment of the indebtedness due to CIC.

3. This Agreement is binding upon the successors and assignees of the parties hereto.

WITNESS our hands this 1st day of April, 2009.

COMMUNITY INVESTMENT CORPORATION (CIC)

BY: 

JOHN G. MARKOWSKI

ITS: Vice President

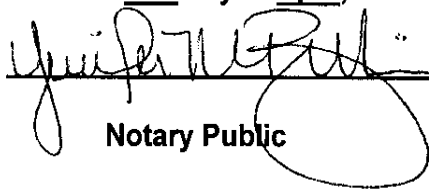
Property of Cook County Clerk's Office

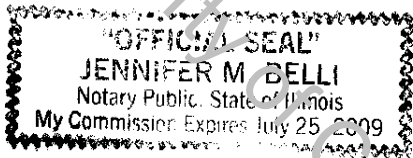
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**STATE OF ILLINOIS
COUNTY OF COOK**

I, Jennifer M. Belli, a Notary Public in and for said County, in the State
aforementioned, DO HEREBY CERTIFY that John G. Markowski, personally
known to me to be of COMMUNITY INVESTMENT 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 acknowledged that as such
President he signed and delivered the said instrument pursuant to authority given
by said corporation his free and voluntary act and as the free and voluntary act and
deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 1st day of April, 2009.


Notary Public



This instrument prepared by: *EMAIL TO:*

NAME:	Carol Batelli
COMPANY:	Community Investment Corporation
ADDRESS:	222 South Riverside Plaza, Suite 2220
CITY, STATE:	Chicago, Illinois 60606

OR RECORDER'S OFFICE BOX NO. _____