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Doc#: 0915905117 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 06/08/2009 12:31 PM Pg: 1 of 4

3703

F.A.T.I.C.

File # 9316203

The above space for recorder's use only.

Loan #3800628341

SUBORDINATION OF LIEN

THIS SUBORDINATION OF LIEN (this "Agreement") is dated this 7th day of May, 2009 and is executed by THE NORTHERN TRUST COMPANY, an Illinois banking corporation ("Subordinating Lender") for the benefit of ~~Peri~~ Mortgage, Inc. ("Senior Lender").

WITNESSETH

WHEREAS, James Phelan And Laura Corradetti Phelan, His Wife, ("Property Owner") executed a Mortgage or Deed of Trust (hereinafter the "Junior Mortgage") in favor of Subordinating Lender dated 11/21/2008 and which was recorded in the Office of the Recorder of Cook County, Illinois, on 12/16/2008 as Document Number 0835108124 encumbering the real estate and all buildings, structures, fixtures and improvements thereon (the "Premises") which has the street address of 1585 Bluestem Lane, Glenview, Il 60026 and is legally described on Exhibit A attached hereto and made a part hereof; and *0915905116*

WHEREAS, the Junior Mortgage was made to secure a promissory note (the "Note") in the face principal amount of \$100,000.00 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 \$417,000.00 United States dollars which is payable as therein provided; and

AS RECORDED CONCURRENTLY HEREWITH

*P-3
Bill*

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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 officer this 7th day of May, 2009.

THE NORTHERN TRUST COMPANY



Raquel Morales

Second Vice President

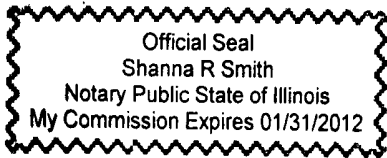
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State of Illinois

County of Cook } SS.

I, Shanna R. Smith The Undersigned Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that Raquel Morales, Second 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 Second 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 7th day of May, 2009.



(Notary Stamp)

Shanna R. Smith

Notary Public

Commission Expires: 1/31/12

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

Legal Description: LOT 97 IN CONCORD AT THE GLEN UNIT 2 FALLING IN THAT PORTION OF LOT 37 IN GLENVIEW NAVAL AIR STATION SUBDIVISION NO. 2, BEING A SUBDIVISION OF PART OF SECTIONS 15, 21, 22, 23, 26, 27, 28 AND 34 TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, RECORDED JANUARY 3, 2001 AS DOCUMENT 0010004438 IN COOK COUNTY, ILLINOIS.

Permanent Index #'s: 04-27-425-023-0000 Vol. 0133

Property Address: 1585 Bluestem Lane, Glenview, Illinois 60026

Property of Cook County Clerk's Office