



0421505167

AFTER RECORDING RETURN TO:  
Chicago Bancorp, Inc.  
300 North Elizabeth St., Suite 3E  
Chicago, IL 60607

Doc#: 0921505167 Fee: \$40.00  
Eugene "Gene" Moore RHSP Fee: \$10.00  
Cook County Recorder of Deeds  
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## SUBORDINATION AGREEMENT

Illinois Student Assistance Commission in favor of Chicago Bancorp, ISAOA ("the Lender"), makes THIS SUBORDINATION AGREEMENT ("The Agreement")

### RECITALS:

1. Lawrence Ngu (the "Borrower") and Illinois Student Assistance Commission have entered into an agreed order (the "Order") dated April 14, 2003 and recorded as document number 0310427059, and June 28, 2008 as document number 0817901082 for an amount of \$64,287.23 and recorded covering the property described therein (the "Property" see legal description).
2. Borrower has asked Illinois Student Assistance Commission to subordinate the Lender's rights under the Order to the lien created by that certain deed of trust, mortgage, or security deed executed by the borrower in favor of Chicago Bancorp (the "Lender's Security Instrument") dated July 24, 2009 and recorded as covering the Property and securing the payment of a note of the same date in the original principal amount of \$ 275,181.00 (the "Note").

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NOW THEREFORE Illinois Student Assistance Commission, the Lender hereby subordinates the Lender's rights under the Order to the lien of the Chicago Bancorp Security Instrument, subject to the terms of this Agreement.

The lien of the Order is subordinated to the lien of the Chicago Bancorp Security Instrument only to the extent of the original principal amount of the Note and amounts advanced pursuant to the terms of the Chicago Bancorp Security Instrument for the payment of insurance premiums, taxes, costs of collection of protection of the value of the Property of Chicago Bancorp right in the Property. This agreement shall insure to the benefit of the Lender and Chicago Bancorp and their respective successors and assigns.

EXECUTED this 21<sup>st</sup> day of July 2009

Berna Crasley  
Witness

Scott Owens  
Witness

By: Robert Newell  
Assistant Attorney General  
Illinois Attorney General Office

-----See acknowledgement attached-----

**BOX 441**

# UNOFFICIAL COPY

State of IL

County of COOK

On 7/21/09, before me, Marlene Y. Green, a Notary Public, personally appeared Richard Nowell ~~Asst Attorney~~, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose names(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.

WITNESS my hand and official seal.

Signature Marlene Y. Green



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# UNOFFICIAL COPY

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF COOK IN THE STATE OF IL, TO WIT:

UNIT 2711 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 400 EAST RANDOLPH CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 22453315, IN SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN(S): 17-10-400-012-1597

CKA: 400 EAST RANDOLPH STREET #2711, CHICAGO, IL 60601

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