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Doc#: 1021812007 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/06/2010 08:21 AM Pg: 1 of 3

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SUBORDINATION AGREEMENT

This **Subordination Agreement** made as of the 27th day of July, 2010, by Chicago Financial Services, Inc., having an address of 215 W Superior St., 7th Fl Chicago, IL 60654 ("Subordinator"), and Chicago Financial Services, Inc., a corporation organized and existing under the laws of the State of Illinois with its principal place of business at 215 W Superior St., 7th Fl Chicago, IL 60654 ("Lender").

RECITALS:

- A. Will Cronenwett, of 1224 W. Elmdale Avenue, #2W, Chicago, Cook County, Illinois ("Borrower"), has applied to Lender for a loan to be made to Borrower and to be evidenced by a promissory note secured by a mortgage covering certain real property.
- B. The real property offered by Borrower as security to Lender is currently subject to the prior lien of the mortgage described below.
- C. Lender will make such loan to Borrower only on the condition precedent that such mortgage be subordinated to the lien of the mortgage described below to be given by Borrower to Lender.

In consideration of the matters described above, and of the mutual benefits and obligations set forth in this agreement, the parties agree as follows:

SUBORDINATION OF EXISTING MORTGAGE

S ~~1~~
P ~~2~~
S ~~3~~
SC ~~4~~
INT ~~5~~ *CB*

BOX 334 CTT

8816119 QT WA 80f3

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The mortgage to be subordinated covers real property described as:

“SEE ATTACHED LEGAL DESCRIPTION”

and made on the 9th day of January, 2009 between Will Cronenwett and Chicago Financial Services, Inc., and filed or recorded on April 24, 2009, as document number 0911405126, of the records of the County of Cook, State of Illinois, shall be and the same is now subordinated and made subject and subsequent to the lien of that certain mortgage covering the real property referenced above, dated July 27, 2010, between Will Cronenwett and Chicago Financial Services, Inc., and filed or recorded on the _____ day of _____, as document number _____, of the records of the County of _____, State of _____.

The undersigned Subordinator has executed this **agreement** at 215 W Superior St., 7th Fl Chicago, IL 60654, on the date first appearing above.

Chicago Financial Services, Inc.

SUBORDINATOR

By: *Philip Brilliant*
Philip Brilliant

Its: President

State of Illinois)

) SS:
County of Cook)

This instrument was acknowledged before me this 27th day of July, 2010, for and on behalf of Philip Brilliant

Tori L Green
Notary Public

My commission expires 05-26-14 :



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STREET ADDRESS: 1224 W. ELMDALE AVENUE
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 14-05-128-080-1004

#2W

LEGAL DESCRIPTION:

UNIT NUMBER 1224-2W IN ELMDALE CROSSING CONDOMINIUMS, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:
LOT 13 (EXCEPT THE EAST 17 FEET THEREOF) LOT 14, 15 AND THE EAST 8 FEET OF LOT 16 IN COCHRAN'S FOURTH ADDITION TO EDGEWATER, A SUBDIVISION OF THE SOUTH 15 ACRES OF THE SOUTHEAST QUATER OF THE NORTHWEST QUATER OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;
WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0617434051; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

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