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Doc#: 1022335044 Fee: \$62.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/11/2010 10:51 AM Pg: 1 of 3

Property of Cook County Clerk's Office

SUBORDINATION

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BOX 334 CT

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SUBORDINATION
OF LIEN
ONE MORTGAGE
TO ANOTHER

For Recorder's Use Only

DOCUMENT WILL BE CONSIDERED NULL AND VOID IF ANY ALTERATIONS ARE MADE.

This SUBORDINATION, made this 13th, day of July, 2010 By GREAT LAKES CREDIT UNION

Recitals:

A. GREAT LAKES CREDIT UNION is the owner and holder of that certain mortgage dated October 22nd, 2009 and given by Bert Schaffner ("Borrower") and filed/recorded on November 9th, 2009, as Document Number 0931344007 in the Public Records of Cook County, State of ILLINOIS (the "GREAT LAKES CREDIT UNION") encumbering the real estate legally described as:

See Attached Legal Description.

Commonly known as: 1204 W. Waveland Avenue, Chicago Illinois 60613
P.I.N. #14-20-118-044-1009

B. Cole Taylor Bank, its successors and/or assigns, "Mortgagee", has agreed to make a mortgage loan to "Borrower" in the original principal amount not to exceed \$158,750.00, secured by a mortgage on the described property.

C. "Mortgagee" will not make the loan to the "Borrowers" unless its lien will be superior to the lien of the GREAT LAKES CREDIT UNION.

THEREFORE, in consideration of the representation, made herein, it is hereby agreed that:

1. The GREAT LAKES CREDIT UNION mortgage is hereby declared to be inferior and subordinate in lien, right and dignity to the mortgage or "Mortgagee" and to all future advances, renewals, extensions or replacements of said mortgage; and
2. That this Agreement shall be binding upon and shall insure to the benefit of "Mortgagee", its successors and assigns.

IN WITNESS WHEREOF, GREAT LAKES CREDIT UNION has executed this Subordination and caused the corporate seal to be affixed the day and year first written above.

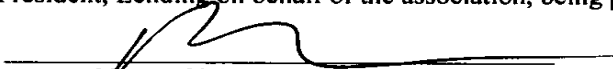
(Corporate Seal)

GREAT LAKES CREDIT UNION

By: 
Name: RICHARD EDWARDS
Title: Senior Vice President, Lending

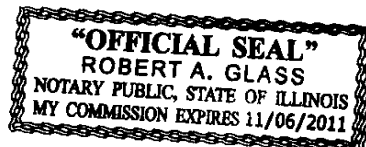
State of Illinois}
County of LAKE}

The foregoing instrument was acknowledged before me this 13th, day of July 2010 by Richard Edwards as the Senior Vice President, Lending on behalf of the association, being personally known to me and not take an oath.


Notary Signature

Notary Seal

Prepared By:
Record and Return To:
Great Lakes Credit Union
2525 Green Bay Road
North Chicago, IL 60064



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LEGAL DESCRIPTION:

UNT 1204-2 IN WAVELAND RACINE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 74, 75, 76 AND 77 IN THE SUBDIVISION OF BLOCK 7 AND THAT PART LYING WEST OF RACINE AVENUE OF BLOCK 8 IN EDSON SUBDIVISION OF SOUTH 3/4 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WITH A PART OF LOT 12 OF LAFLIN, SMITH AND DYER'S SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25253045 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

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