

UNOFFICIAL COPY

SUBORDINATION AGREEMENT

This agreement made the 3rd day of August, 2010, between DAVID B. LEVIN, hereinafter called "Borrower", and DRAPER and KRAMER MORTGAGE CORPORATION, d/b/a 1st ADVANTAGE MORTGAGE LLC, its successors and/or assigns, as their respective interests may appear, hereinafter called "Senior Lender", and AMALGAMATED BANK OF CHICAGO, its successors and/or assigns, hereafter called "Junior Lender", witnesseth:

Whereas, Borrower is the owner in fee simple of premises situated at 1229 Washington Avenue, Wilmette, Illinois 60091-2520; and

Whereas, Junior Lender is the owner and holder of a certain mortgage covering said premises, and of the note which said mortgage secures, said mortgage dated March 12, 2010, being made by Borrower to Lien Holder to secure payment of \$50,000.00, plus accrued interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook, State of Illinois, on March 23, 2010, as Document No. 1008241023; and


Whereas, on conditions that said mortgage be subordinated in the manner hereinafter appearing, Senior Lender is about to extend credit pursuant to a note dated August _____, 2010, in the amount \$387,000.00. Such note to be secured by first mortgage lien on the premises in the amount of \$387,000.00.

Now, therefore, in consideration of the premises and to induce Senior Lender to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower the receipt of which is hereby acknowledged, Borrower and Junior Lender do hereby, severally and respectively, covenant, consent and agree, to and with Senior Lender that said mortgage owned and held by Junior Lender shall be, and the same is hereby made, subject and subordinate in lien of said mortgage to be accepted by Senior Lender.

This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors, and assigns, of the parties hereto.

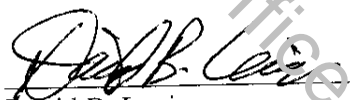
In Witness whereof, the parties have signed this agreement on the day and year first above written.

AMALGAMATED BANK OF CHICAGO
("Junior Lender")



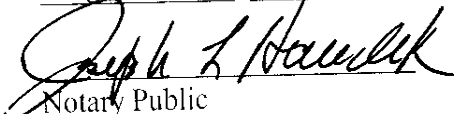
Scott Burson
Vice President

BORROWER(S)

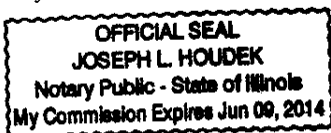


David B. Levin

SUBSCRIBED and SWORN to
before me this 3rd day of
August, 2010.



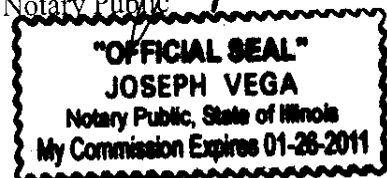
Notary Public



SUBSCRIBED and SWORN to
before me this 9 day of
August, 2010.



Notary Public



Doc#: 1023956026 Fee: \$38.00
Eugene "Gene" Moore RH/SP Fee: \$10.00
Cook County Recorder of Deeds
Date: 08/27/2010 01:51 PM Pg: 1 of 2



1008241023
8/27/10

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LEGAL DESCRIPTION

THE EASTERLY 35 FEET OF THE WESTERLY 160.0 FEET OF LOT 10 AND THE EASTERLY 35.0 FEET OF THE WESTERLY 160.0 FEET OF THE NORTHERLY 60.0 FEET OF LOT 9 IN BLOCK 4 IN THE VILLAGE OF WILMETTE, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 1229 WASHINGTON AVENUE, WILMETTE, ILLINOIS 60091-2520.

The Real Property Tax Identification number is 05-34-101-005-0000.

Property of Cook County Clerk's Office