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Doc#: 1027233033 Fee: \$38.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/29/2010 09:36 AM Pg: 1 of 2

Subordination of Lien

Sub

Whereas, Luigi Zingales and Jill Ingrassia-Zingales, by Junior Mortgage dated March 29, 2010, and recorded April 6, 2010, in the Recorder's Office of Cook County, Illinois, as Document Number 1009612075 (the "Junior Mortgage"), conveyed to the University of Chicago certain premises in Cook County, Illinois, described as:

THE EAST 126 FEET 7 INCHES OF THE SOUTH 5 FEET OF LOT 1 AND THE EAST 126 FEET 7 INCHES OF LOT 2 IN BLOCK 69 IN HOPKINS ADDITION TO HYDE PARK IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Wm

P.I.N. 20-14-216-019-0000

and commonly known as 5704 South Dorchester Avenue, Chicago, IL 60637, (the "Premises"), to secure a note for Three Hundred Fifty Thousand and no/100 Dollars (\$350,000.00) with interest payable as therein provided, (the "University of Chicago Note"), and

Whereas, Luigi Zingales and Jill Ingrassia-Zingales, by their Mortgage dated March 29, 2010, and recorded April 6, 2010, in the Recorder's Office of Cook County, Illinois, as Document Number 1009612074, (the "First Mortgage") conveyed to Perl Mortgage, Inc., the Premises to secure payment of a note in the aggregate sum of Four Hundred Seventeen Thousand and no/100 Dollars (\$417,000.00); and

Whereas, Perl Mortgage, Inc. will release the lien of the above-referenced First Mortgage; and

Whereas, Luigi Zingales and Jill Ingrassia-Zingales, by their Mortgage dated September 16, 2010, (the "New First Mortgage") conveyed to Perl Mortgage, Inc., the Premises to secure payment of a note in the aggregate sum of Four Hundred Fourteen Thousand Four Hundred and no/100 Dollars (\$414,400.00) and due 15 years from its date; and

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Whereas, the University of Chicago Note secured by the Junior Mortgage is held and owned by the University of Chicago which desires to subordinate the lien of the Junior Mortgage

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to the lien of the New First Mortgage of Perl Mortgage, Inc.

Now Therefore, in consideration of the premises and of other valuable consideration, the University of Chicago hereby agrees that the lien of the University of Chicago Note and of the Junior Mortgage securing the University of Chicago Note shall be and remain at all times a second lien upon the premises thereby conveyed subject to the lien of the New First Mortgage to Perl Mortgage, Inc., for the purposes specified therein.

The University of Chicago

By: *Beth A. Harris*
Beth A. Harris
Vice President and General Counsel

Dated: August 18, 2010

State of ILLINOIS)
) ss.
County of COOK)

I, Tambra A. Black, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Beth A. Harris, who is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed, sealed and delivered the said instrument as her free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 18th day of August, 2010.

Tambra A. Black
Notary Public

Prepared by and please send to:
Robert H. Rush
Office of Legal Counsel
The University of Chicago
5801 South Ellis Avenue, Suite 619
Chicago, IL 60637

