



Doc#: 1033356021 Fee: \$58.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 11/29/2010 10:40 AM Pg: 1 of 2

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 4th, day of November, 2010 By GREAT LAKES CREDIT UNION

Recitals:

A. GREAT LAKES CREDIT UNION is the owner and holder of that certain mortgage dated August 14th, 2009 and given by John B. Hue ("Borrower") and filed/recorded on September 9th, 2009, as Document Number 0925329037 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: 1601 W. School Street #214, Chicago Illinois 60657
P.I.N. #14-19-426-042-1010

B. Perl Mortgage, Inc. ISAOA, its successors and/or assigns, "Mortgagee", has agreed to make a mortgage loan to "Borrower" in the original principal amount not to exceed \$190,800.00, 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 representations 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 4th, day of November 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

MAIL TO:

LAKESHORE TITLE AGENCY
1301 E. HIGGINS RD
ELK GROVE VILLAGE, IL 60007

1020685



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UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL 1: UNIT NUMBER 214 IN TOWER LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:
LOTS 1 AND 3 IN LINCOLN, ASHLAND, BELMONT SUBDIVISION, BEING A RESUBDIVISION OF LAND, PROPERTY AND SPACE IN SOUTHEAST 1/4 OF SECTION 19, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN
WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 95658937, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE PROPERTY AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASEMENTS RECORDED AS DOCUMENT NUMBER 95658935 AND IN THE EASEMENT AND MAINTENANCE AGREEMENT RECORDED AS DOCUMENT 95658936.

PARCEL 3: THE EXCLUSIVE RIGHT TO THE USE OF P-26, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO DECLARATION RECORDED AS DOCUMENT NUMBER 95658937.

PROPERTY OF Cook County Clerk's Office