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1104826232

Doc#: 1104826232 Fee: \$40.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 02/17/2011 01:51 PM Pg: 1 of 3

FILE # 10-13222
NAME W

777 North LaSalle St.
27th Floor
Des Plaines, IL 60018

SUBORDINATION AGREEMENT COVER PAGE

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This instrument was prepared by Abbie England, Auditor II, Principal Bank, P.O. Box 9351, Des Moines, Iowa, 50306-9467, Phone No. 1-800-672-3343

When recorded return to: Principal Bank, P.O. Box 9351, Des Moines, Iowa 50306-9467

SUBORDINATION OF LIEN

WHEREAS, Principal Bank is the owner and holder of a Mortgage dated May 31, 2006 and recorded July 5, 2006, Book -----, Page ----- and as Document 0618615131 and herein referred to as "Existing Mortgage" on the following described property:

SEE ATTACHED

Property Address: 4010 North Clark St. L, Chicago, IL 60613

WHEREAS, Young B. Im and Kathy K. Im, as owners of said property desire to refinance the first lien on said property;

WHEREAS, it is necessary that the new lien to Ally Bank, its successors and/or assigns which secures a note in the amount of Two Hundred Seventy Six Thousand and no/100 Dollars (\$276,000.00) hereinafter referred to as "New Mortgage", be a first lien on the premises in question;

WHEREAS, Principal Bank is willing to subordinate the lien of the "Existing Mortgage" to the lien of the "New Mortgage";

NOW THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is hereby acknowledged, Principal Bank hereby subordinates the lien of its "Existing Mortgage" to the lien of the "New Mortgage", so that the "New Mortgage" will be prior in all respects and with regard to all funds advanced thereunder to the lien of the "Existing Mortgage".

IN WITNESS WHEREOF, the said Principal Bank has executed this Subordination of Lien this 22nd day of November, 2010.

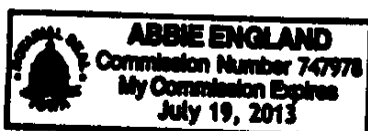
BY: Missy Harken
Missy Harken
Sr. Mgr. Operations and Collections

STATE OF IOWA)
) ss
COUNTY OF POLK)

On this 22nd day of November, 2010 before me, a Notary Public in the State of Iowa, personally appeared Missy Harken to me personally known, who being by me duly sworn or affirmed did say that that person is Sr. Mgr. Operations and Collections of said corporation and that said instrument was signed on behalf of the said corporation by the said Missy Harken, who acknowledged the execution of said instrument to be the voluntary act and deed of said corporation by it voluntary executed

My commission expires:

Abbie England
(Notary Public)



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PARCEL 1:

THAT PART OF THE NORTH 220.0 FEET OF THE SOUTH 353.00 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE WEST 140.00 FEET OF THE EAST 1/2 AND LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF CLARK STREET AS OCCUPIED (EXCEPT THAT PART FALLING IN A 16.00 FEET STRIP OF LAND ALONG THE WESTERLY LINE OF THE LINE DEDICATED FOR PUBLIC ALLEY BY PLAT OF DEDICATION RECORDED NOVEMBER 22, 1971 AS DOCUMENT 217190020) TAKEN AS A TRACT, ALL IN COOK COUNTY, ILLINOIS, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF THE ABOVE DESCRIBED TRACT; THENCE NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST ALONG THE WEST LINE OF THE ABOVE DESCRIBED TRACT A DISTANCE OF 146.46 FEET TO A POINT OF BEGINNING; THENCE CONTINUING NORTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 20.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 60.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 00 SECONDS EAST A DISTANCE OF 20.00 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS WEST A DISTANCE OF 60.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR USE AND ENJOYMENT, INGRESS AND EGRESS OVER AND UPON THAT PART OF THE NORTH 220.00 FEET OF THE SOUTH 353.00 FEET OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE WEST 140.00 FEET OF THE EAST 1/2 AND LYING SOUTHWESTERLY OF THE SOUTHWESTERLY LINE OF CLARK STREET AS OCCUPIED (EXCEPT THAT PART FALLING IN A 16.00 FEET STRIP OF LAND ALONG THE WESTERLY LINE OF THE LINE DEDICATED FOR PUBLIC ALLEY BY PLAT OF DEDICATION RECORDED NOVEMBER 22, 1971 AS DOCUMENT 217190020) TAKEN AS A TRACT, ALL IN COOK COUNTY, ILLINOIS, EXCEPT THOSE PARTS TAKEN OR USED AS PART OF A RESIDENTIAL STRUCTURE, AS SET FORTH IN THE DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR GRACELAND COMMONS TOWNHOMES RECORDED AS DOCUMENT 0010457076.

PERMANENT INDEX NUMBER: 14-17-315-054-0000

PROPERTY ADDRESS: 4010 N. CLARK STREET, UNIT L, CHICAGO, IL 60613