

UNOFFICIAL COPY

2842203
20120802

SUBORDINATION AGREEMENT

This agreement made the 10th day of January, 2012 between Chicago Title Land Trust Company, not personally, but as Successor Trustee to Amalgamated Bank of Chicago, as Trustee Under Trust Agreement Dated May 14, 1971 and Known as Trust Number 2220, hereinafter called "Borrower", and Perl Mortgage, Inc., hereinafter called "Senior Lender", and AMALGAMATED BANK OF CHICAGO, hereafter called "Junior Lender", witnesseth:

Whereas, Borrower is the owner in fee of premises situated at 1100 N. Lake Shore Drive, Apt. 27B, Chicago, Illinois 60611-5202; 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 May 20, 2010, being made by Borrower to Junior Lender to secure payment of \$300,000.00, plus accrued interest, and recorded in the office of the Recorder/Registrar of Deeds of the County of Cook, State of Illinois, on June 22, 2010, as Document No. 1017308037; and

Whereas, on condition that said mortgage be subordinated in the manner hereinafter appearing, Senior Lender is about to extend credit pursuant to a note dated January 10, 2012, in the amount \$394,000.00. Such note to be secured by first mortgage lien on the premises in the amount of \$394,000.00.

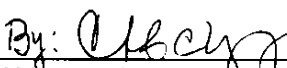
Now, therefore, in consideration of the premises and to induce Senior Lender to accept the said mortgage from Borrower, and also in consideration of one dollar to each of them paid by Borrower the receipt of which is hereby acknowledged, Borrower and Junior Lender do hereby, severally and respectively, 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.

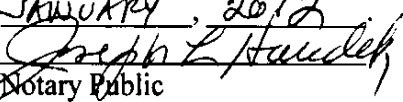
This agreement shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors, and assigns, of the parties hereto.

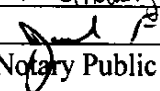
In Witness whereof, the parties have signed this agreement on the day and year first above written.

AMALGAMATED BANK OF CHICAGO
("Junior Lender")

Timothy M. Creedon
Loan Officer

SEE RIDER ATTACHED HERETO AND MADE A PART HEREON

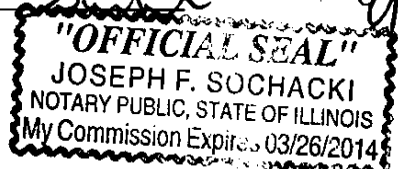
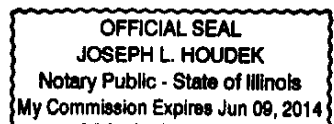
BORROWER
By: 
Christine C. Young
Trust Officer
Chicago Title Land Trust
Company, not personally, but as
Successor Trustee to
Amalgamated Bank of Chicago, as
Trustee Under Trust Agreement
Dated May 14, 1971 and Known
as Trust Number 2220

SUBSCRIBED and SWORN to
before me this 10th day
JANUARY, 2012

Notary Public

SUBSCRIBED and SWORN to
before me this 12th day
of JANUARY, 2012

Notary Public



Doc#: 1202504055 Fee: \$64.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 01/25/2012 09:53 AM Pg: 1 of 3



333-CT

UNOFFICIAL COPY

It is expressly understood and agreed by and between the parties hereto, anything to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against CHICAGO TITLE LAND TRUST COMPANY, successor trustee to CHICAGO TRUST COMPANY, on account of this instrument or on account of any warranty, indemnity, representation, covenant or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

Proposed Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT 'A'

UNIT NUMBER 27B, IN THE 1100 LAKE SHORE DRIVE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 5, TOGETHER WITH ACCRETIONS THERETO, AND PART OF LOT 4 IN THE SUBDIVISION OF THE SOUTH 1/2 OF LOT 11 AND THE EAST PART OF LOT 12 IN BLOCK 2 IN THE CANAL TRUSTEE'S SUBDIVISION, TOGETHER WITH PARTS OF LOTS 33 AND 34 IN HEALEY'S SUBDIVISION OF LOT 1 AND THE NORTH 1/2 OF LOT 11 AND PART OF LOT 10 IN BLOCK 2 IN THE CANAL TRUSTEES' SUBDIVISION, ALL IN THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 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 25274945, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

17-03-2010-076-1050-

Property of Cook County Clerk's Office