

UNOFFICIAL COPY

SUBORDINATION
OF LIEN
ONE MORTGAGE
TO ANOTHER



Doc#: 1208829057 Fee: \$60.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 03/28/2012 02:01 PM Pg: 1 of 2

For Recorder's Use Only

DOCUMENT WILL BE CONSIDERED NULL AND VOID IF ANY ALTERATIONS ARE MADE.

This SUBORDINATION, made this 27th, day of December, 2011 By GREAT LAKES CREDIT UNION

Recitals:

A. GREAT LAKES CREDIT UNION is the owner and holder of that certain mortgage dated October 9th, 2008 and given by Jerold Siegan and Mary Siegan ("Borrower") and filed/recorded on November 12th, 2008, as Document Number 0831734041 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: 1530 S. State Street Unit 1000, Chicago Illinois 60605
P.I.N. #17-21-210-143-1176, 17-21-210-143-1569, 17-21-210-143-1570

B. Franklin Loan Center, its successors and/or assigns, "Mortgagee", has agreed to make a mortgage loan to "Borrower" in the original principal amount not to exceed \$414,000.00, secured by a mortgage filed on 3/19/2012 as Document No. 1208829057 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

Near North National Title
222 N. LaSalle
Chicago, IL 60601

State of Illinois }
County of LAKE }

The foregoing instrument was acknowledged before me this 27th, day of December 2011 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

Record and Return To:
Great Lakes Credit Union
2525 Green Bay Road
North Chicago, IL 60064



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2013
2010 11/10/11

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Legal Description

PARCEL 1:

UNITS 1000/1031 AND 305 & 306, IN DEARBORN TOWER CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

CERTAIN LOTS AND PORTIONS OF VACATED STREETS AND ALLEYS IN WILDER'S SOUTH ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 0010326428; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS, USE, SUPPORT AND ENJOYMENT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS DATED APRIL 20, 2001 AND RECORDED APRIL 20, 2001 AS DOCUMENT 0010326427.

Pins: 17-21-210-143-1176, 17-21-210-143-1569 & 17-21-210-143-1570