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Prepared by and,
after recording, to
be returned to:

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Doc#: 1218746037 Fee: \$42.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 07/05/2012 03:36 PM Pg: 1 of 3

SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this 7th day of June, 2012 by THE CHICAGO LOW-INCOME HOUSING TRUST FUND, an Illinois not-for-profit corporation, having its principal office at City Hall, Chicago, Illinois 60602 (the "Housing Trust").

RECITALS

WHEREAS, the City Council of the City of Chicago ("City"), by ordinance adopted on March 28, 2001, as amended (collectively, the "CPAN Program Ordinance"), pursuant to which the City has established the Chicago Partnership for Affordable Neighborhoods (the "CPAN Program") which encourages market rate developments to include affordable housing units sold to homebuyers at below market rates as further described in the CPAN Program Ordinance;

WHEREAS, Patricia Grabill, individually ("Mortgagor") purchased from 453 Ascot Place, Inc., an Illinois corporation ("Developer"), a single family housing unit ("Unit") commonly known as 1122 W. Hubbard, #1W, Chicago, Illinois 60622, ("Property") and legally described on Exhibit A attached hereto. The Property was redeveloped and improved pursuant to that certain Chicago Partnership for Affordable Neighborhoods Application, and Mortgagor also applied to the City for purchase price assistance pursuant to the New Homes for Chicago program and the CPAN Program for the purchase of the Unit;

WHEREAS, at closing, and as a pre-condition to the purchase of the Property by Mortgagor and receipt of purchase price assistance from the City, the Mortgagor executed that certain Mortgage dated October 4, 2006, in the amount of \$17,000 in favor of the Developer recorded with the Office of Recorder of Deeds of Cook County, Illinois on October 25, 2006 as Document No. 0629805270; and subsequently assigned by Developer to the Housing Trust (the "CPAN Mortgage");

WHEREAS, at closing, the Developer assigned the CPAN Mortgage to the Housing Trust pursuant to an Assignment of Promissory Note and Mortgage dated October 4, 2006 and recorded with the Office of Recorder of Deeds of Cook County, Illinois on November 11, 2006 as Document No. 0632044022;

WHEREAS, the Mortgagor seeks to place a first mortgage on the Property; and in order to facilitate such financing, the Housing Trust shall subordinate the CPAN Mortgage, as described herein.

NOW, THEREFORE, the Housing Trust agrees as follows:

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FIDELITY NATIONAL TITLE

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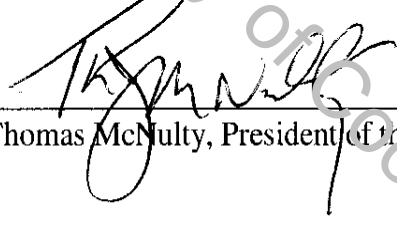
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1. The CPAN Mortgage shall be subject and subordinate in all respects to that certain mortgage dated as of 6/26/12, 2012 between Mortgagor and Sierra Pacific Mortgage Company, its successors and assigns, recorded with the Office of the Recorder of Deeds of Cook County, Illinois on 7-5-12, 2012 as Document No. 1218746035 to secure indebtedness in the principal amount of Ninety Six Thousand and No/100 Dollars (\$96,000.00) ("Senior Lender Mortgage").

2. The CPAN Mortgage shall also be subordinate to any subsequent mortgage that replaces, renews or extends the Senior Lender Mortgage, in an amount equal to or less than the Senior Lender Mortgage.

IN WITNESS WHEREOF, the undersigned has caused this Subordination to be executed as of the day and year first above written.

THE CHICAGO LOW-INCOME HOUSING TRUST FUND,
an Illinois not for profit corporation

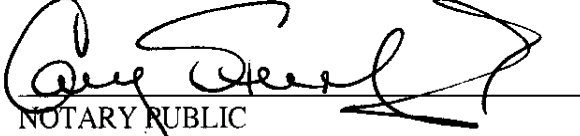


Thomas McNulty, President of the Board

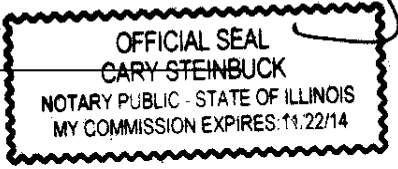
State of Illinois)
) SS
County of Cook)

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that Thomas McNulty, personally known to me to be the President of the Board of The Chicago Low Income Housing Trust Fund, an Illinois not for profit corporation, and 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 severally acknowledged that as such Commissioner, he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by the Articles of Organization of said corporation as his free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

Given under my hand and official seal this 7th day of JUNE, 2012.



NOTARY PUBLIC

Commission expires _____


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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1:

UNIT NUMBER 1W IN THE ASCOT PLACE OF HUBBARD CROSSING CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND:

LOTS 17, 18, 19, 20, 21 AND 22 IN THE SUBDIVISION OF BLOCK 10 IN OGDEN'S ADDITION TO CHICAGO, IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 0606118032; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT TO USE OF A PATIO, A LIMITED COMMON ELEMENT TO UNIT 1-W, AS DELINEATED ON THE SURVEY ATTACHED AS EXHIBIT "C" TO THE AFORESAID DECLARATION, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1122 W. Hubbard, #1W, Chicago, Illinois 60622

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