

PREPARED BY:  
HERITAGE BANK OF SCHAUMBURG  
1535 W. SCHAUMBURG ROAD  
SCHAUMBURG, IL 60194

WHEN RECORDED MAIL TO:  
HERITAGE BANK OF SCHAUMBURG  
1535 W. SCHAUMBURG ROAD  
SCHAUMBURG, IL 60194

1204375/RTC/DE

**MORTGAGE SUBORDINATION AGREEMENT**

THIS AGREEMENT is made this 3rd of July, 2012 by Heritage Bank of Schaumburg, ("Subordinating Party"), and is being given to Guaranteed Rate, Inc., its successors and/or assigns, as their interests may appear ("Lender"),

**RECITALS**

1. LENDER is making a mortgage to:

Chadwick Suss and Greta Suss, Husband and Wife, as Tenants by Entirety ("Borrower") in connection with the acquisition or refinancing of certain premises with a property address of 2726 N. Janssen Avenue, Unit B, Chicago, Illinois 60614 which premises are described below ("Property"):

SEE ATTACHED LEGAL DESCRIPTION.

Permanent Index No.: 14-29-302-159-1060

2. Borrower is the present owner of the Property or will at the time of the making of the Loan be the owner of the Property, and has executed or is about to execute a Mortgage in the sum of \$411,459.00 with a loan number of 11400743949 in favor of the Lender. \*recorded as document

# 1221308372

3. Subordinating Party now owns or holds an interest in the mortgagee of the Property pursuant to the provisions of that certain Mortgage dated November 13, 2009, recorded on February 11, 2010 as Document Number 1004205030, and Modification of Mortgage dated September 17, 2011, recorded on January 5, 2012 as Document Number 1200511117, in the County of Cook, State of Illinois in the amount of \$134,000.00.

4. Lender is willing to make such loan to Borrower provided that Lender obtains a first lien on the Property and that the Subordinating Party unconditionally subordinates the lien of its Mortgage to the lien in favor of Lender in the manner hereinafter described.



# UNOFFICIAL COPY

## LEGAL DESCRIPTION

UNIT NUMBER 2724-C IN PARK LANE TOWNHOME CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THAT PART OF THE FOLLOWING DESCRIBED LAND: LOTS 1, 2 AND 3 IN SUPERIOR COURT PARTITION OF THE EAST 1/2 OF LOTS 2 AND 3 (EXCEPT THE WEST 33 FEET THEREOF DEDICATED FOR PUBLIC STREET) IN JOSEPH E. SHEFFIELDS SUBDIVISION OF BLOCK 45 IN SHEFFIELDS ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 ALSO LOT 4 IN JOSEPH E. SHEFFIELDS SUBDIVISION OF BLOCK 45 AFORESAID, ALSO LOTS 16 THROUGH 19 IN LEMBCKE'S SUBDIVISION OF LOT 5 IN BLOCK 45 IN SHEFFIELDS ADDITION TO CHICAGO AFORESAID, ALSO LOTS 14 THROUGH 18 AND THE NORTH/SOUTH VACATED ALLEY LYING BETWEEN SAID LOTS 14 AND 15 IN SUBDIVISION OF LOT 1 IN LEMBCKE'S SUBDIVISION OF LOT 5 IN BLOCK 45 IN SHEFFIELDS ADDITION TO CHICAGO AFORESAID, EAST OF THE THIRD PRINCIPAL MERIDIAN,

WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 88248725 AND AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS

PROPERTY ADDRESS: 2726 N. JANSSEN AVENUE, #B  
CHICAGO, IL 60614

PIN # 14-29-302-159-1060

Cook County Clerk's Office