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

Grant McCorkhill Holland & Knight LLP 131 S. Dearborn St., 30th FL Chicago, Illinois 60603 312-263-3600 Doc#: 1222635007 Fee: \$42.00 Eugene "Gene" Moore RHSP Fee:\$10.00

Cook County Recorder of Deeds
Date: 08/13/2012 10:47 AM Pg: 1 of 3

SUBORDINATION

THIS SUBOROLVATION ("Subordination") is made as of this <u>i6</u> day of July, 2012 by the CITY OF CHICAGO, an I'm ois municipal corporation, having its principal office at City Hall, Chicago, Illinois 60602 ("City").

RECITALS

WHEREAS, the City Council of the City of Chicago (the "City"), by ordinance adopted April 9, 2003, established the Affordable Housing Ordinance ("AHO Program") to facilitate the construction of new single family housing within the City which shall be affordable to many families.

WHEREAS, Blanton Canady II ("Mortgagor") prechased from Greenwood, Berkeley, Ellis, LLC, an Illinois limited liability company ("Developer"), a single family housing unit ("Unit") commonly known as 4310 South Greenwood, Unit #2-N, Chicago, Illinois ("Property") and legally described on Exhibit A attached hereto. The Property was redeveloped and improved pursuant to the AHO Program, and Mortgagor also applied to the City for purchase price assistance pursuant to the AHO Program for the purchase of the Unit.

WHEREAS, at closing, and as a pre-condition to the purchase of the property by Mortgagor, the Mortgagor executed a Second Mortgage in the amount of \$7,200 in favor of the City dated as of April 10, 2009 and subsequently recorded with the Office of Recorder of Deeds of Cook County, Illinois on April 17, 2009 as Document No. 0910733049 (the "AHO Mortgage"); and

WHEREAS, the Mortgagor seeks to refinance the existing first mortgage on the Property; and

WHEREAS, in order to facilitate the refinancing, the City shall subordinate the pertinent AHO Mortgage, as described herein;

NOW, THEREFORE, the City agrees as follows:

1. The AHO Mortgage shall be subject and subordinate in	in all respects to that certain
mortgage dated as of 7-16-2012, 2012 between Mortgage	or and BMO Harris Bank, its
successors and assigns, recorded with the Office of the Recorder of Deed	ds of Cook County, Illinois on
, 2012 as Document No	to secure indebtedness in the
principal amount of One Hundred Sixty Six Thousand Five Hundred and	
("Senior Lender Mortgage").	

1st AMERICAN TITLE Order # 45017332LA

AS RECORDED CONCURRENTLY REPERM

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2. The AHO Mortgage shall also be subordinate to any subsequent mortgage that replaces, renews or extends the <u>Senior Lender Mortgage</u>.

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

CITY OF CHICAGO,
an Illinois municipal corporation

By:
Andrew J. Mooney, Commissioner,
Department of Housing and Economic Development

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 Andrew J. Mooney personally known to me to be the Commissioner of The City of Chicago Department of Housing and Economic Development, an Illinois municipal 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

, 2012.

NOTARY PUBLIC

Commission expires $\frac{5}{7}/14$

OFFICIAL SEAL
PATRICIA SULEWSKI
NOTARY PUBLIC - STATE OF ILLINOIS
MY COMMISSION EXPIRES:05/07/14

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EXHIBIT A

LEGAL DESCRIPTION:

PARCEL 1: UNIT 2N IN THE 4310-4312 GREENWOOD CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1, 2 AND THE NORTH 8.99 FEET OF LOT 3 IN OTIS SUBDIVISION OF THE SOUTH 2 FEET OF LOT 4 AND LOTS 5 TO 8 IN THE SUBDIVISION OF THE NORTH 3.79 CHAINS OF BLOCK 2 IN THE SUBDIVISION BY EXECUTORS OF E. K. HUBBARD OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SECTION 2, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT (C) TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 08:19039039 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMO' A ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCUSIVE RIGHT TO THE USE OF P-5, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT NUMBER 0819039039.

Commonly known as:

alia.
Colling Clarks Office 4310-12 South Greenwood, Unit 2N, Ch c2gG, Illinois 60653

Permanent Index Number(s):

20-02-303-062-1005

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