



1526533094

Prepared by, and after  
recording, please return to:

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Karen A. Yarbrough  
Cook County Recorder of Deeds  
Date: 09/22/2015 02:48 PM Pg: 1 of 4

## SUBORDINATION

THIS SUBORDINATION ("Subordination") is made as of this 8TH day of July 2015, by CITY OF CHICAGO, an Illinois municipal corporation and home rule unit of local government, having its principal office at 121 N. LaSalle Street, City Hall, Room 1000, Chicago, Illinois 60602 (the "City").

## RECITALS

WHEREAS, Chicago Metropolitan Development Association, an Illinois not-for-profit corporation ("Developer"), and the City have previously entered into that certain "Redevelopment Agreement - New Homes for Chicago Program - Chicago Metropolitan Development Association" dated as of November 30, 2001, and recorded on December 6, 2001 in the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder's Office"), as document number 0011151889 (the "Redevelopment Agreement"), and

WHEREAS, pursuant to the Redevelopment Agreement, the City previously sold to the Developer certain real property legally described in Exhibit A of the Redevelopment Agreement, including the parcel of land legally described in Exhibit 1 of this Subordination (the land legally described in Exhibit 1, the "Property"); and

WHEREAS, Lupeda Calhoun (n/k/a Lupeda T. Brown) ("Mortgagor") purchased the Property from Developer; and

WHEREAS, in order to assist Mortgagor in the purchase of the Property from Developer, the City, pursuant to the Redevelopment Agreement, provided Mortgagor with certain subsidies; and

WHEREAS, at closing, and as a pre-condition to the purchase of the Property by Mortgagor, the Mortgagor executed a mortgage in the amount of Twenty-Seven Thousand Eight Hundred Thirty-Two and 00/100 Dollars (\$27,832.00) in favor of the City, dated as of January 31, 2007 and recorded with the Recorder's Office on February 27, 2007 as Document No. 0705826115 (the "City Mortgage"); and

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

WHEREAS, in order to facilitate the refinancing, the City has agreed to subordinate the City Mortgage, under the terms described herein.

NOW, THEREFORE, the City agrees as follows:

1. The City Mortgage shall be subject to, and subordinate in all respects to, that certain mortgage dated on or as of \_\_\_\_\_, 2015, between Mortgagor and Compass Mortgage, Inc., recorded with the Recorder's Office on \_\_\_\_\_, 2015 as Document No. \_\_\_\_\_ to secure indebtedness in a principal amount not to exceed Ninety-Three Thousand Three Hundred Forty-Four and 00/100 Dollars (\$93,344.00) ("Senior Mortgage").


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

[Signature page follows.]

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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 and  
home rule unit of local government

By:   
Name: Andrew J. Mooney  
Its: Commissioner

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, DPD of the City of Chicago, an Illinois municipal profit corporation and home rule unit of local governmental, 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 president of the board, he signed and delivered the said instrument and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority given by 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 8<sup>th</sup> day of July, 2015.



  
NOTARY PUBLIC

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## EXHIBIT A

LOT 41 IN LANSING'S SECOND ADDITION TO CHICAGO, A SUBDIVISION OF LOTS 5, 6, 15, 16 AND THE WEST 146.17 FEET OF LOTS 4 AND 17 IN J. H. KEDZIE'S SUBDIVISION OF PART OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Commonly known as: 1837 South Ridgeway, Chicago, Illinois 60623

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